



QUARTERLY STATEMENT

AS OF MARCH 31, 2014  
OF THE CONDITION AND AFFAIRS OF THE

Harvard Pilgrim Health Care, Inc.

NAIC Group Code	0595	0595	NAIC Company Code	96911	Employer's ID Number	04-2452600
	(Current Period)	(Prior Period)				
Organized under the Laws of	Massachusetts		State of Domicile or Port of Entry	Massachusetts		
Country of Domicile	United States					
Licensed as business type:	Life, Accident & Health [ ]		Property/Casualty [ ]	Hospital, Medical & Dental Service or Indemnity [ ]		
	Dental Service Corporation [ ]		Vision Service Corporation [ ]	Health Maintenance Organization [ X ]		
	Other [ ]			Is HMO Federally Qualified? Yes [ X ] No [ ]		
Incorporated/Organized	02/11/1969		Commenced Business	02/11/1969		
Statutory Home Office	93 Worcester Street		Wellesley, MA, US 02481-9181			
	(Street and Number)		(City or Town, State, Country and Zip Code)			
Main Administrative Office	93 Worcester Street		Wellesley, MA, US 02481-9181		781-263-6000	
	(Street and Number)		(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)	
Mail Address	93 Worcester Street		Wellesley, MA, US 02481-9181			
	(Street and Number or P.O. Box)		(City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	93 Worcester Street		Wellesley, MA, US 02481-9181		617-509-5697	
	(Street and Number)		(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)	
Internet Web Site Address	www.hphc.org					
Statutory Statement Contact	Kevin O'Connor		617-509-5697			
	(Name)		(Area Code) (Telephone Number) (Extension)			
	Kevin_O'Connor@hphc.org		617-509-1778			
	(E-Mail Address)		(FAX Number)			

OFFICERS

Name	Title	Name	Title
Eric Hinman Schultz	President and Chief Executive Officer	Charles Robert Goheen	Chief Financial Officer and Treasurer
Tisa Kramer Hughes #	Clerk/Secretary and Chief Legal Officer		

OTHER OFFICERS

Barry Louis Shemin	Chairman	Mary Ann Tocio	Vice Chairman
Michael Scott Sherman, M.D.	Chief Medical Officer	Deborah Ann Norton	Chief Information Officer
John Francis Lane	Chief Human Resource Officer	Tu T Nguyen	Chief Actuary

DIRECTORS OR TRUSTEES

Eric Hinman Schultz	Susan Vercillo Duprey	Shelby Michael Chodos	Joyce Anne Murphy
Edward Francis McCauley, CPA	Hedwig Veith Whitney	Scott Sears Hartz	Barry Louis Shemin, Chairman
Mary Ann Tocio, Vice Chairman	Constance Smith Barr, M.D.	Joseph Francis O'Donnell, M.D.	Earl Wayne Baucom
Trammell Louis Gutierrez	Myechia Minter-Jordan M.D. #		

State of .....Massachusetts.....

ss

County of .....Norfolk.....

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC *Annual Statement Instructions and Accounting Practices and Procedures* manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Eric Hinman Schultz President and Chief Executive Officer	Charles Robert Goheen Chief Financial Officer and Treasurer	Tisa Kramer Hughes Clerk/Secretary and Chief Legal Officer
Subscribed and sworn to before me this _____ day of _____ May, 2014		a. Is this an original filing? Yes [ X ] No [ ]
_____		b. If no:
Maria L. DeAndrade, 09/22/2017		1. State the amendment number _____
		2. Date filed _____
		3. Number of pages attached _____

STATEMENT AS OF MARCH 31, 2014 OF THE Harvard Pilgrim Health Care, Inc.

ASSETS

	Current Statement Date			4  December 31 Prior Year Net Admitted Assets
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	530,499,504		530,499,504	530,586,355
2. Stocks:				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....	214,900,885	420,386	214,480,499	210,546,663
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....	24,085,766		24,085,766	24,340,324
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....	3,848,090		3,848,090	3,893,604
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ .....55,744,285 ), cash equivalents (\$ .....0 ) and short-term investments (\$ .....8,508,104 ) .....	64,252,389		64,252,389	(7,416,464)
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....			0	0
8. Other invested assets .....	0		0	0
9. Receivables for securities .....			0	0
10. Securities lending reinvested collateral assets .....			0	0
11. Aggregate write-ins for invested assets .....	35,217,046	25,004,904	10,212,142	1,910,688
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	872,803,680	25,425,290	847,378,390	763,861,170
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	2,929,472		2,929,472	3,174,657
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	14,039,927	1,420,012	12,619,915	14,312,441
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....			0	0
15.3 Accrued retrospective premiums .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	1,315,044		1,315,044	1,327,890
16.2 Funds held by or deposited with reinsured companies .....			0	0
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....	18,640,653	817,939	17,822,714	30,430,754
18.1 Current federal and foreign income tax recoverable and interest thereon .....			0	0
18.2 Net deferred tax asset .....			0	0
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....	109,001,997	99,431,672	9,570,325	11,349,409
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	6,365,416	6,365,416	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....	4,172,499	2,840,724	1,331,775	2,756,790
24. Health care (\$ .....10,378,688 ) and other amounts receivable .....	28,901,871	6,034,528	22,867,343	23,604,678
25. Aggregate write-ins for other-than-invested assets .....	11,744,047	8,952,137	2,791,910	2,710,167
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	1,069,914,606	151,287,718	918,626,888	853,527,956
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27) .....	1,069,914,606	151,287,718	918,626,888	853,527,956
<b>DETAILS OF WRITE-INS</b>				
1101. Investment in HPHC Institute .....	25,004,904	25,004,904	0	0
1102. Deposits .....	212,142		212,142	1,910,688
1103. Investment in HPHC CT .....	10,000,000		10,000,000	0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) .....	35,217,046	25,004,904	10,212,142	1,910,688
2501. Prepaid Expenses and Other Assets .....	11,744,047	8,952,137	2,791,910	2,710,167
2502. ....			0	0
2503. ....			0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	11,744,047	8,952,137	2,791,910	2,710,167

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ ..... reinsurance ceded).....	129,952,527		129,952,527	108,997,822
2. Accrued medical incentive pool and bonus amounts .....	39,219,160		39,219,160	37,779,839
3. Unpaid claims adjustment expenses .....	1,670,118		1,670,118	1,463,042
4. Aggregate health policy reserves including the liability of \$ ..... for medical loss ratio rebate per the Public Health Service Act.....			0	0
5. Aggregate life policy reserves .....			0	0
6. Property/casualty unearned premium reserve .....			0	0
7. Aggregate health claim reserves .....			0	0
8. Premiums received in advance .....	46,939,955		46,939,955	25,777,133
9. General expenses due or accrued .....	84,246,024		84,246,024	84,534,146
10.1 Current federal and foreign income tax payable and interest thereon (including \$ ..... on realized gains (losses)) .....			0	0
10.2 Net deferred tax liability.....			0	0
11. Ceded reinsurance premiums payable .....			0	0
12. Amounts withheld or retained for the account of others .....			0	58,273
13. Remittances and items not allocated .....			0	0
14. Borrowed money (including \$ ..... current) and interest thereon \$ ..... (including \$ ..... current) .....			0	0
15. Amounts due to parent, subsidiaries and affiliates .....	31,247,354		31,247,354	12,515,645
16. Derivatives.....			0	0
17. Payable for securities .....	3,532,285		3,532,285	0
18. Payable for securities lending .....			0	0
19. Funds held under reinsurance treaties (with \$ ..... authorized reinsurers, \$ ..... unauthorized reinsurers and \$ ..... certified reinsurers) .....			0	0
20. Reinsurance in unauthorized and certified (\$ ..... ) companies .....			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates .....			0	0
22. Liability for amounts held under uninsured plans .....	77,996,660		77,996,660	51,185,964
23. Aggregate write-ins for other liabilities (including \$ ..... current) .....	34,538,507	0	34,538,507	34,604,541
24. Total liabilities (Lines 1 to 23).....	449,342,590	0	449,342,590	356,916,405
25. Aggregate write-ins for special surplus funds .....	XXX	XXX	4,193,358	0
26. Common capital stock .....	XXX	XXX		0
27. Preferred capital stock .....	XXX	XXX		0
28. Gross paid in and contributed surplus .....	XXX	XXX		0
29. Surplus notes .....	XXX	XXX	38,788,092	38,766,816
30. Aggregate write-ins for other-than-special surplus funds .....	XXX	XXX	0	0
31. Unassigned funds (surplus) .....	XXX	XXX	426,302,848	457,844,735
32. Less treasury stock, at cost:				
32.1 ..... shares common (value included in Line 26 \$ ..... ) .....	XXX	XXX		0
32.2 ..... shares preferred (value included in Line 27 \$ ..... ) .....	XXX	XXX		0
33. Total capital and surplus (Lines 25 to 31 minus Line 32) .....	XXX	XXX	469,284,298	496,611,551
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	918,626,888	853,527,956
DETAILS OF WRITE-INS				
2301. Professional Liability Reserve-Medical Malpractice.....	453,000		453,000	453,000
2302. Deferred Rent.....	1,463,346		1,463,346	1,739,909
2303. Security Deposits.....	142,354		142,354	142,354
2398. Summary of remaining write-ins for Line 23 from overflow page .....	32,479,807	0	32,479,807	32,269,278
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	34,538,507	0	34,538,507	34,604,541
2501. ACA Industry Fee - Data Year (SSAP 35R requirement).....	XXX	XXX	4,193,358	0
2502. ....	XXX	XXX		0
2503. ....	XXX	XXX		0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	4,193,358	0
3001. ....	XXX	XXX		0
3002. ....	XXX	XXX		0
3003. ....	XXX	XXX		0
3098. Summary of remaining write-ins for Line 30 from overflow page .....	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months.....	XXX	944,379	1,019,501	4,020,702
2. Net premium income (including \$ non-health premium income).....	XXX	421,949,540	446,822,719	1,784,760,345
3. Change in unearned premium reserves and reserve for rate credits .....	XXX		0	1,196,352
4. Fee-for-service (net of \$ medical expenses) .....	XXX		0	0
5. Risk revenue .....	XXX		0	0
6. Aggregate write-ins for other health care related revenues .....	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues .....	XXX	0	0	0
8. Total revenues (Lines 2 to 7) .....	XXX	421,949,540	446,822,719	1,785,956,697
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits .....		288,515,253	309,945,543	1,219,995,028
10. Other professional services .....		11,473,258	12,842,010	47,786,747
11. Outside referrals .....		4,022,519	4,681,051	32,563,633
12. Emergency room and out-of-area .....		1,432,919	3,108,892	26,685,590
13. Prescription drugs .....		53,139,469	50,488,736	204,108,494
14. Aggregate write-ins for other hospital and medical.....	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....		11,932,253	11,420,488	32,923,375
16. Subtotal (Lines 9 to 15) .....	0	370,515,671	392,486,720	1,564,062,867
<b>Less:</b>				
17. Net reinsurance recoveries .....		67,404	49,035	1,838,301
18. Total hospital and medical (Lines 16 minus 17) .....	0	370,448,267	392,437,685	1,562,224,566
19. Non-health claims (net).....			0	0
20. Claims adjustment expenses, including \$ 2,748,603 cost containment expenses.....		13,120,013	13,671,812	49,243,498
21. General administrative expenses.....		57,626,657	41,359,557	175,092,431
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only).....			0	0
23. Total underwriting deductions (Lines 18 through 22) .....	0	441,194,937	447,469,054	1,786,560,495
24. Net underwriting gain or (loss) (Lines 8 minus 23) .....	XXX	(19,245,397)	(646,335)	(603,798)
25. Net investment income earned .....		3,295,367	3,463,254	14,283,290
26. Net realized capital gains (losses) less capital gains tax of \$ .....		58,480	117,135	340,096
27. Net investment gains (losses) (Lines 25 plus 26) .....	0	3,353,847	3,580,389	14,623,386
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ ) (amount charged off \$ )] .....			0	0
29. Aggregate write-ins for other income or expenses .....	0	(1,635,022)	(2,772,215)	(2,515,395)
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29) .....	XXX	(17,526,572)	161,839	11,504,193
31. Federal and foreign income taxes incurred .....	XXX		0	0
32. Net income (loss) (Lines 30 minus 31) .....	XXX	(17,526,572)	161,839	11,504,193
<b>DETAILS OF WRITE-INS</b>				
0601. ....	XXX		0	0
0602. ....	XXX		0	0
0603. ....	XXX		0	0
0698. Summary of remaining write-ins for Line 6 from overflow page .....	XXX	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above) .....	XXX	0	0	0
0701. ....	XXX		0	0
0702. ....	XXX		0	0
0703. ....	XXX		0	0
0798. Summary of remaining write-ins for Line 7 from overflow page .....	XXX	0	0	0
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above) .....	XXX	0	0	0
1401. ....			0	0
1402. ....			0	0
1403. ....			0	0
1498. Summary of remaining write-ins for Line 14 from overflow page .....	0	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above) .....	0	0	0	0
2901. Miscellaneous & Other Expenses.....		(1,635,022)	(2,772,215)	(2,515,395)
2902. ....				
2903. ....				
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above) .....	0	(1,635,022)	(2,772,215)	(2,515,395)

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>CAPITAL &amp; SURPLUS ACCOUNT</b>			
33. Capital and surplus prior reporting year.....	496,611,551	481,136,887	481,136,887
34. Net income or (loss) from Line 32 .....	(17,526,572)	161,839	11,504,193
35. Change in valuation basis of aggregate policy and claim reserves .....		0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....	(4,243,319)	11,095,156	25,542,893
37. Change in net unrealized foreign exchange capital gain or (loss) .....		0	0
38. Change in net deferred income tax .....		0	0
39. Change in nonadmitted assets .....	(5,578,638)	(4,859,972)	(5,951,755)
40. Change in unauthorized and certified reinsurance .....	0	0	0
41. Change in treasury stock .....		0	0
42. Change in surplus notes .....	21,276	21,276	(9,714,897)
43. Cumulative effect of changes in accounting principles .....		(8,193,890)	(5,905,770)
44. Capital Changes:			
44.1 Paid in .....		0	0
44.2 Transferred from surplus (Stock Dividend) .....		0	0
44.3 Transferred to surplus .....		0	0
45. Surplus adjustments:			
45.1 Paid in .....		0	0
45.2 Transferred to capital (Stock Dividend) .....	0	0	0
45.3 Transferred from capital .....		0	0
46. Dividends to stockholders .....		0	0
47. Aggregate write-ins for gains or (losses) in surplus .....	0	0	0
48. Net change in capital and surplus (Lines 34 to 47) .....	(27,327,253)	(1,775,591)	15,474,664
49. Capital and surplus end of reporting period (Line 33 plus 48)	469,284,298	479,361,296	496,611,551
<b>DETAILS OF WRITE-INS</b>			
4701. ....		0	0
4702. ....			
4703. ....			
4798. Summary of remaining write-ins for Line 47 from overflow page .....	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	0	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	445,665,736	449,211,351	1,767,186,860
2. Net investment income .....	4,247,994	4,517,342	17,712,485
3. Miscellaneous income .....	3,047,592	(50,176)	(7,004,892)
4. Total (Lines 1 to 3) .....	452,961,322	453,678,517	1,777,894,453
5. Benefit and loss related payments .....	348,596,462	368,130,771	1,595,300,857
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	23,780,648	67,382,163	184,624,844
8. Dividends paid to policyholders .....		0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses).....	0	0	0
10. Total (Lines 5 through 9) .....	372,377,110	435,512,934	1,779,925,701
11. Net cash from operations (Line 4 minus Line 10) .....	80,584,212	18,165,583	(2,031,248)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	31,711,405	44,668,234	225,968,452
12.2 Stocks .....	0	0	0
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	0
12.7 Miscellaneous proceeds .....	5,230,831	2,255,648	1,352,447
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	36,942,236	46,923,882	227,320,899
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	32,274,141	68,858,545	227,115,898
13.2 Stocks .....	9,531,424	432,421	18,609,790
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	31,666
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	9,657,748	537	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	51,463,313	69,291,503	245,757,354
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(14,521,077)	(22,367,621)	(18,436,455)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	21,276	21,276	(9,714,897)
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied).....	5,584,442	(22,355,022)	(40,407,805)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	5,605,718	(22,333,746)	(50,122,702)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	71,668,853	(26,535,784)	(70,590,405)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	(7,416,464)	63,173,941	63,173,941
19.2 End of period (Line 18 plus Line 19.1) .....	64,252,389	36,638,157	(7,416,464)

STATEMENT AS OF MARCH 31, 2014 OF THE Harvard Pilgrim Health Care, Inc.

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
		2	3							
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other
Total Members at end of:										
1. Prior Year .....	328,793	13,360	315,433	.0	.0	.0	.0	.0	.0	.0
2. First Quarter .....	314,615	10,149	304,351	.0	.0	.0	.0	.115	.0	.0
3. Second Quarter .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. Third Quarter .....	.0									
5. Current Year	0									
6. Current Year Member Months	944,379	32,743	911,303					333		
Total Member Ambulatory Encounters for Period:										
7. Physician .....	419,256	18,868	400,130					258		
8. Non-Physician .....	163,318	6,941	156,356					21		
9. Total	582,574	25,809	556,486	0	0	0	0	279	0	0
10. Hospital Patient Days Incurred	20,679	904	19,771					4		
11. Number of Inpatient Admissions	5,270	220	5,049					1		
12. Health Premiums Written (a).....	423,345,171	17,906,107	405,151,045					288,019		
13. Life Premiums Direct.....	.0									
14. Property/Casualty Premiums Written .....	.0									
15. Health Premiums Earned .....	422,149,365	17,906,107	405,151,045					(907,787)		
16. Property/Casualty Premiums Earned .....	.0									
17. Amount Paid for Provision of Health Care Services .....	348,676,710	16,275,513	332,344,524					.56,673		
18. Amount Incurred for Provision of Health Care Services	370,515,670	18,847,861	351,416,512					251,297		

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ 288,019

## CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

[illegible]



UNDERWRITING AND INVESTMENT EXHIBIT  
ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5  Claims Incurred in Prior Years (Columns 1 + 3)	6  Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
	1  On Claims Incurred Prior to January 1 of Current Year	2  On Claims Incurred During the Year	3  On Claims Unpaid Dec. 31 of Prior Year	4  On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) .....	71,112,642	266,937,143	12,304,414	117,453,489	83,417,056	108,997,822
2. Medicare Supplement .....					0	0
3. Dental only .....					0	0
4. Vision only .....					0	0
5. Federal Employees Health Benefits Plan .....					0	0
6. Title XVIII - Medicare .....		56,673		194,624	0	0
7. Title XIX - Medicaid .....					0	0
8. Other health .....					0	0
9. Health subtotal (Lines 1 to 8).....	71,112,642	266,993,816	12,304,414	117,648,113	83,417,056	108,997,822
10. Health care receivables (a) .....	6,603,286	4,011,402			6,603,286	10,059,621
11. Other non-health .....					0	0
12. Medical incentive pools and bonus amounts .....	10,126,315	376,534	28,513,649	10,705,511	38,639,964	37,779,839
13. Totals (Lines 9-10+11+12)	74,635,671	263,358,948	40,818,063	128,353,624	115,453,734	136,718,040

(a) Excludes \$ ..... loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of Harvard Pilgrim Health Care, Inc. ("Harvard Pilgrim") have been prepared in accordance with the National Association of Insurance Commissioners ("NAIC") Accounting Practices and Procedures Manual for statutory accounting principles ("NAIC SAP") which do not differ from the accounting practices prescribed or permitted by the Division of Insurance of the Commonwealth of Massachusetts.

Harvard Pilgrim's net income and capital and surplus based on NAIC SAP and practices prescribed and permitted by the Commonwealth of Massachusetts is shown below (amounts in thousands):

	State of Domicile	March 31, 2014	December 31, 2013
Net (Loss) Income			
(1) Company state basis (Page 4, Line 32, Columns 2&4)	MA	(\$17,527)	\$11,504
(2) State Prescribed Practices that increase (decrease) NAIC SAP:	MA		
(3) State Permitted Practices that increase (decrease) NAIC SAP:	MA		
(4) NAIC SAP (1-2-3=4)	MA	(\$17,527)	\$11,504
Surplus			
(5)Company state basis (Page 3, Line 33, Columns 3&4)	MA	\$469,284	\$496,612
(6) State Prescribed Practices that increase (decrease) NAIC SAP:	MA		
(7) State Permitted Practices that increase (decrease) NAIC SAP:	MA		
(8) NAIC SAP (5-6-7=8)	MA	\$469,284	\$496,612

B. Use of Estimates in the Preparation of the Financial Statements

The claims unpaid liability, medical loss ratio rebate accrual, accruals for assessments under the Patient Protection and Affordable Care Act ("PPACA"), and accrued medical incentive pool liability represent Harvard Pilgrim's most significant estimates.

C. Accounting Policy

No significant changes from the Annual Statement for the year ended December 31, 2013 except to the notes described below.

Assessment

Harvard Pilgrim was subject to an annual fee under Section 9010 of PPACA starting on January 1, 2014. This annual fee will be allocated to individual health insurers based on the ratio of the amount of Harvard Pilgrim's net premiums written during the preceding calendar year to the amount of health insurance for any U.S. health risk that was written during the preceding calendar year. In January 2014, Harvard Pilgrim recorded an estimated \$11.7 million liability, as a component of general expenses due or accrued, for the fee imposed by PPACA. The 2014 assessment imposed under Section 9010 of PPACA is payable on or before September 30, 2014. Additionally, Harvard Pilgrim recorded \$4.2 million of restricted surplus as of March 31, 2014 , which represents Harvard Pilgrim's ratable recognition of estimated obligations for 2014 net premiums written that are payable in 2015 under Section 9010 of PPACA.

Starting in 2014, Harvard Pilgrim is subject to an annual assessment to fund the national transitional reinsurance program established under PPACA. Harvard Pilgrim recorded a \$5 million liability through March 31, 2014 as a component of general expense due or accrued for its estimated current year obligation due January 15, 2015.

Revenue Recognition

In 2012, Harvard Pilgrim received a final reconciliation amount of \$4.9 million from CMS for the Medicare Advantage Plan which was terminated in 2010. In March 2014, Harvard Pilgrim identified that it had miscalculated certain risk adjustment submissions to CMS related to prior periods. This resulted in a correction to the final reconciliation amount and Harvard Pilgrim issued a refund of \$1.2 million to CMS. The refund amount was recorded as a reduction to earned premium.

2. Accounting Changes and Corrections of Errors

No significant changes from the Annual Statement for the year ended December 31, 2013.

NOTES TO FINANCIAL STATEMENTS

3. Business Combinations and Goodwill

No significant changes from the Annual Statement for the year ended December 31, 2013.

4. Discontinued Operations

No significant changes from the Annual Statement for the year ended December 31, 2013.

5. Investments

A. Mortgage Loans - none.

B. Debt Restructuring - none.

C. Reverse Mortgages - none.

D. Loan-Backed Securities

(1) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from third party providers.

(2) Harvard Pilgrim has the ability and intent to retain all loan-backed and structured securities for the period of time sufficient to recover the amortized cost basis. Harvard Pilgrim had no securities with recognized other-than-temporary impairments during the three months ended March 31, 2014.

(3) Harvard Pilgrim did not hold any securities with a recognized other-than-temporary impairment on March 31, 2014.

(4) For all impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains), the aggregate amount of unrealized losses and related fair value as of March 31, 2014 are as follows (amounts in thousands):

a. The aggregate amount of unrealized losses:	
1. Less than 12 Months	(\$1,120)
2. 12 Months or Longer	(\$2,087)
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	\$61,876
2. 12 Months or Longer	\$62,406

E. Repurchase Agreements and/or Securities Lending Transactions - none.

F. Real Estate

No significant changes from the Annual Statement for the year ended December 31, 2013.

G. Investments in Low-income Housing Tax Credits (LIHTC) - none.

H. Restricted Assets

No significant changes from the Annual Statement for the year ended December 31, 2013.

I. Working Capital Finance Investments - none.

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant changes from the Annual Statement for the year ended December 31, 2013.

7. Investment Income

No significant changes from the Annual Statement for the year ended December 31, 2013.

8. Derivative Instruments

No significant changes from the Annual Statement for the year ended December 31, 2013.

9. Income Taxes

No significant changes from the Annual Statement for the year ended December 31, 2013.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

NOTES TO FINANCIAL STATEMENTS

No significant changes from the Annual Statement for the year ended December 31, 2013 other than as described in the paragraphs below.

In January 2014, Harvard Pilgrim made a capital contribution of \$9 million to its wholly owned subsidiary, HPHC Holding Corporation (Holdings). Holdings used this capital to acquire all of the outstanding membership interests of MedWatch LLC, a care management company.

In March 2014, Harvard Pilgrim made a capital contribution of \$10 million to a new insurance affiliate, Harvard Pilgrim Health Care of Connecticut (HPHC CT). HPHC CT received its initial certificate of insurance from the State of Connecticut in April 2014.

Harvard Pilgrim made a \$10 million capital contribution to HPHC Insurance Company in April 2014. Refer to note 22, Events Subsequent.

11. Debt

A. Debt including Surplus Notes

No significant changes from the Annual Statement for the year ended December 31, 2013.

B. FHLB (Federal Home Loan Bank) Agreements - None.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan

(4) The following table represents components of net periodic benefit cost of the postretirement medical plan for the period ending March 31, 2014 and December 31, 2013 (amounts in thousands):

	Pension Benefits		Postretirement Benefits		Postemployment & Compensated Absence Benefits	
	2014	2013	2014	2013		
a. Service cost			\$115	\$536		
b. Interest cost			150	523		
c. Expected return on plan assets						
d. Amortization of unrecognized transition obligation or transition asset						
e. Amount of recognized gains and losses				139		
f. Amount of prior service cost recognized			88	354		
g. Amount of gain or loss recognized due to a settlement of curtailment						
h. Total net periodic benefit cost			\$353	\$1,552		

B. Defined Contribution Plan

No significant changes from the Annual Statement for the year ended December 31, 2013.

C. Multiemployer Plans – none

D. Consolidated/Holding Company Plans – none

E. Postretirement Benefits and Compensated Absences – none

F. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - none.

13. Capital and Surplus, Shareholders’ Dividend Restrictions and Quasi-Reorganizations

No significant changes from the Annual Statement for the year ended December 31, 2013 except as noted in note 1.

14. Contingencies

A. Contingent Commitments

No significant changes from the Annual Statement for the year ended December 31, 2013.

B. Assessments

No significant changes from the Annual Statement for the year ended December 31, 2013.

C. Gain Contingencies - none.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - none.

NOTES TO FINANCIAL STATEMENTS

E. All Other Contingencies

No significant changes from the Annual Statement for the year ended December 31, 2013.

15. Leases

No significant changes from the Annual Statement for the year ended December 31, 2013.

16. Information About Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

No significant changes from the Annual Statement for the year ended December 31, 2013.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales - none.

B. Transfer and Servicing of Financial Assets - none.

C. Wash Sales - none.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

A. ASO Plans

No significant changes from the Annual Statement for the year ended December 31, 2013.

B. ASC Plans - none.

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract - none.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

No significant changes from the Annual Statement for the year ended December 31, 2013.

20. Fair Value Measurements

A. Harvard Pilgrim's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by SSAP No. 100, *Fair Value Measurements*.

(1) Fair value measurements at the reporting date (amounts in thousands):

Description	Level 1	Level 2	Level 3	Total
a. Assets at fair value				
Bonds				
Industrial and Misc		\$1,476		\$1,476
Total Bonds		1,476		1,476
Common Stock				
Industrial and Misc	\$153,396			153,396
Total Common Stocks	153,396			153,396
Total Assets at Fair Value	\$153,396	\$1,476		\$154,872

Note: There was no significant transfer between level 1 and level 2 during the three month period ended March 31, 2014.

(2) Fair value measurements in Level 3 at March 31, 2014: None.

(3) The policy on the timing of recognizing transfers in and out of Level 3: Transfers in and out of Level 3 securities are recognized at the end of the period.

(4) For fair value measurements categorized within Level 2 and Level 3 of the fair value hierarchy, the valuation technique(s) and the inputs used in the fair value measurement: Fair value measurements of securities within the Level 2 and Level 3 hierarchy are determined using the NAIC Securities Valuation Office pricing source at December 31, 2013.

B. Other fair value measurements - not applicable.

C. Aggregate fair value by hierarchical level (amounts in thousands):

Type of Financial Instrument	Aggregate fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (CV)
Bonds	\$540,797	\$530,500	\$ -	\$540,797	\$ -	\$ -
Common Stock	153,396	153,396	153,396			
Short-term Investments	8,508	8,508	8,508			

NOTES TO FINANCIAL STATEMENTS

Total	\$702,701	\$692,404	\$161,904	\$540,797	\$	-	\$	-
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D. Not practicable to estimate fair value - not applicable.

21. Other Items

- A. Extraordinary Items - none.
- B. Troubled Debt Restructuring - none.
- C. Other Disclosures - none.
- D. Business Interruption Insurance Recoveries - none.
- E. State Transferable and Non-transferable Tax Credits - none.
- F. Subprime Mortgage Related Risk Exposure

No significant changes from the Annual Statement for the year ended December 31, 2013.

- G. Retained Assets - none.
- H. Offsetting and Netting of Assets and Liabilities - none.
- I. Joint and Several Liabilities - none.

22. Events Subsequent

Harvard Pilgrim has evaluated events and transactions subsequent to March 31, 2014, through May 14, 2014, the date the statutory financial statements are available for issuance and has determined there are no material events or transactions which require adjustment to, or disclosure in, the financial statements.

HPHC Insurance Company, Inc. ("the Insurance Company") is a wholly-owned subsidiary of Harvard Pilgrim. As of December 31, 2013, the Insurance Company's RBC level was 191.9% which is considered a Company Action Level Event under 211 CMR 20.3 "RBC For Insurers". In accordance with the requirements of this regulation, the Insurance Company filed an RBC Plan with the Massachusetts Commissioner of Insurance which was accepted on April 28, 2014. On April 9, 2014, Harvard Pilgrim's Board of Directors approved a \$10 million capital contribution to the Insurance Company in connection with the RBC Plan. The capital contribution was made on April 10, 2014.

23. Reinsurance

A. Ceded Reinsurance Report

No significant changes from the Annual Statement for the year ended December 31, 2013.

B. Uncollectible Reinsurance

No significant changes from the Annual Statement for the year ended December 31, 2013.

C. Commutation of Ceded Reinsurance - none.

D. Certified Reinsurer rating downgraded or status subject to revocation - none.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. No significant changes from the Annual Statement for the year ended December 31, 2013.
- B. No significant changes from the Annual Statement for the year ended December 31, 2013.
- C. No significant changes from the Annual Statement for the year ended December 31, 2013.
- D. No significant changes from the Annual Statement for the year ended December 31, 2013.

25. Change in Incurred Claims and Claim Adjustment Expenses

Claim reserves, net of healthcare receivables, as of December 31, 2013 were \$136.7 million. As of March 31, 2014, \$81.2 million has been paid for incurred claims and claim adjustment expenses, net of healthcare receivables collected, attributable to insured events of prior years. Reserves remaining for prior years are now \$34.2 million. Therefore, there has been a \$21.3 million favorable prior year development from December 31, 2013 to March 31, 2014. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. The favorable development is generally a result of an on going analysis of recent loss development trends.

## NOTES TO FINANCIAL STATEMENTS

**26. Intercompany Pooling Arrangements**

No significant changes from the Annual Statement for the year ended December 31, 2013.

**27. Structured Settlements**

No significant changes from the Annual Statement for the year ended December 31, 2013.

**28. Health Care Receivables**

**A. Pharmaceutical rebate receivables**

No significant changes from the Annual Statement for the year ended December 31, 2013.

**B. Risk sharing receivables**

No significant changes from the Annual Statement for the year ended December 31, 2013.

**29. Participating Policies**

No significant changes from the Annual Statement for the year ended December 31, 2013.

**30. Premium Deficiency Reserves**

No significant changes from the Annual Statement for the year ended December 31, 2013.

**31. Anticipated Salvage and Subrogation**

No significant changes from the Annual Statement for the year ended December 31, 2013.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES  
GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ☐ No ☒
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes ☐ No ☐
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒
- 2.2

If yes, date of change:
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes ☒ No ☐
- If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☒ No ☐
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.

As of January 1, 2014, Harvard Pilgrim Health Care, Inc.'s wholly owned subsidiary, HPHC Holding Corporation, acquired a limited liability company, MedWatch, LLC. As of April 2, 2014, HPHC of Connecticut received its initial certificate of insurance from the state of Connecticut.
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒
- 4.2

If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

Yes ☐ No ☒ NA ☐
- If yes, attach an explanation.
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2013
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2010
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

07/02/2012
- 6.4

By what department or departments?

Massachusetts Division of Insurance
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ NA ☒
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☐ No ☐ NA ☒
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes ☐ No ☒
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☐ No ☒
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC



GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? .....  
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
(c) Compliance with applicable governmental laws, rules and regulations;  
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
(e) Accountability for adherence to the code.

Yes [X] No [ ]
- 9.11

If the response to 9.1 is No, please explain:  
.....
- 9.2

Has the code of ethics for senior managers been amended? .....

Yes [ ] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).  
.....
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers? .....

Yes [ ] No [X]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).  
.....

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?.....

Yes [X] No [ ]
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:.....\$ .....0

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) .....

Yes [ ] No [X]
- 11.2

If yes, give full and complete information relating thereto:  
.....
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA: .....\$ .....
13.

Amount of real estate and mortgages held in short-term investments: .....\$ .....
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates? .....

Yes [X] No [ ]
- 14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....59,762,842	\$ .....61,084,196
14.24 Short-Term Investments .....	\$ .....	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ .....	\$ .....10,000,000
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$ .....59,762,842	\$ .....71,084,196
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB? .....

Yes [ ] No [X]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? .....

Yes [ ] No [ ]
- If no, attach a description with this statement.

GENERAL INTERROGATORIES

- 16 For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

16.3 Total payable for securities lending reported on the liability page
- \$ .....

\$ .....

\$ .....

17. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? .....

Yes [X] No [ ]

- 17.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1	2
Name of Custodian(s)	Custodian Address
US Trust , Bank of America Corporation.....	225 Franklin St. Boston, MA 02110.....

- 17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1	2	3
Name(s)	Location(s)	Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? .....

Yes [ ] No [X]

- 17.4 If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason

- 17.5 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1	2	3
Central Registration Depository	Name(s)	Address
104518.....	Deutsche Investment Management Americas, Inc.....	345 Park Avenue, New York, NY 10154.....
108281.....	Fidelity Manangement & Research Company.....	82 Devonshire Street V10G, Boston, MA 02109.....
105958.....	The Vanguard Group.....	100 Vanguard Blvd, V26, Malvern, PA 19355.....

- 18.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed? .....

Yes [X] No [ ]

- 18.2 If no, list exceptions:
- .....

GENERAL INTERROGATORIES  
PART 2 - HEALTH

1.	Operating Percentages:	
1.1	A&H loss percent.....	88.4 %
1.2	A&H cost containment percent .....	0.7 %
1.3	A&H expense percent excluding cost containment expenses.....	16.1 %
2.1	Do you act as a custodian for health savings accounts?.....	Yes [ ] No [X]
2.2	If yes, please provide the amount of custodial funds held as of the reporting date.....	\$
2.3	Do you act as an administrator for health savings accounts?.....	Yes [ ] No [X]
2.4	If yes, please provide the balance of the funds administered as of the reporting date.....	\$

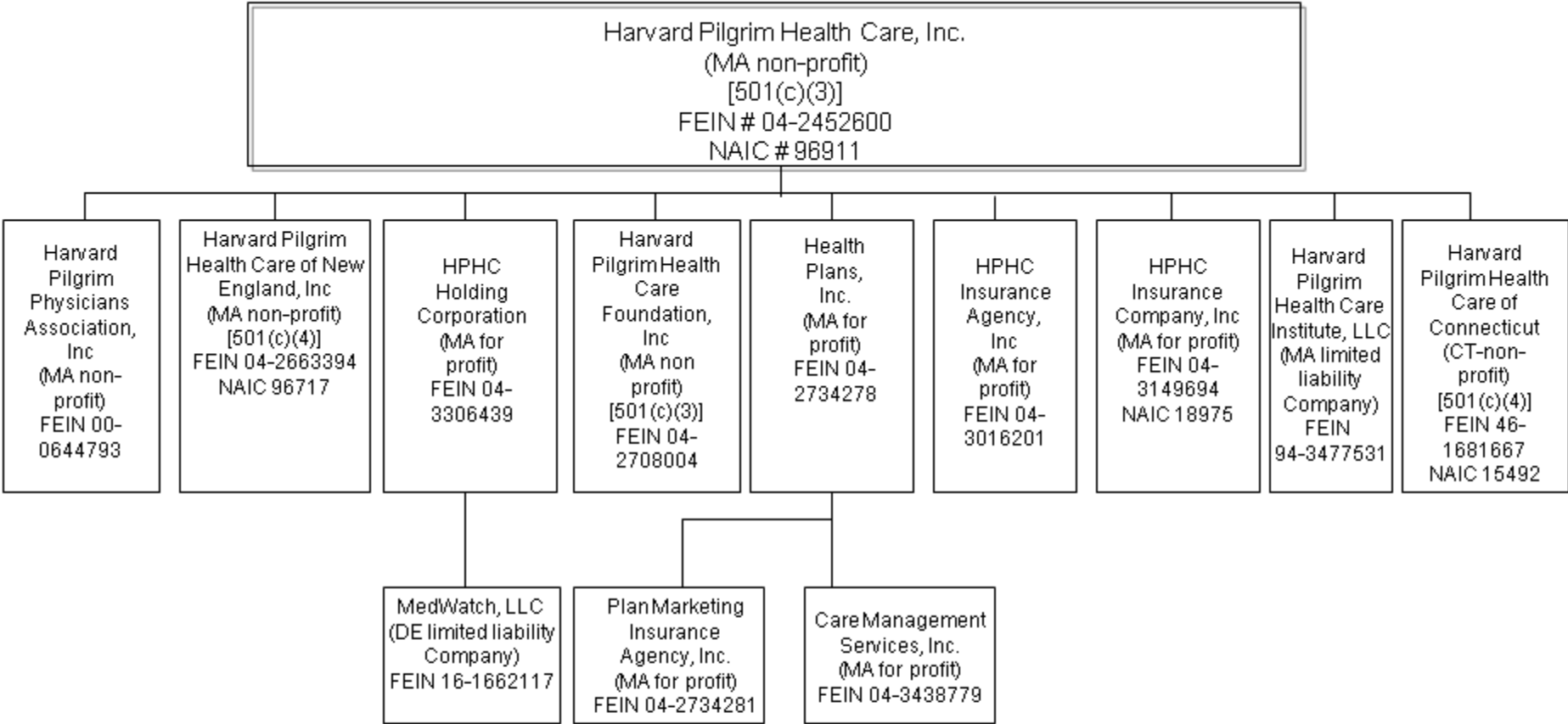


SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories										
States, Etc.	1	Direct Business Only								
		2	3	4	5	6	7	8	9	
	Active Status	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life & Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 7	Deposit-Type Contracts	
1. Alabama	AL	N						0		
2. Alaska	AK	N						0		
3. Arizona	AZ	N						0		
4. Arkansas	AR	N						0		
5. California	CA	N						0		
6. Colorado	CO	N						0		
7. Connecticut	CT	N						0		
8. Delaware	DE	N						0		
9. Dist. Columbia	DC	N						0		
10. Florida	FL	N						0		
11. Georgia	GA	N						0		
12. Hawaii	HI	N						0		
13. Idaho	ID	N						0		
14. Illinois	IL	N						0		
15. Indiana	IN	N						0		
16. Iowa	IA	N						0		
17. Kansas	KS	N						0		
18. Kentucky	KY	N						0		
19. Louisiana	LA	N						0		
20. Maine	ME	L	35,089,923	39,829				35,129,752		
21. Maryland	MD	N						0		
22. Massachusetts	MA	L	387,967,229	248,190				388,215,419		
23. Michigan	MI	N						0		
24. Minnesota	MN	N						0		
25. Mississippi	MS	N						0		
26. Missouri	MO	N						0		
27. Montana	MT	N						0		
28. Nebraska	NE	N						0		
29. Nevada	NV	N						0		
30. New Hampshire	NH	N						0		
31. New Jersey	NJ	N						0		
32. New Mexico	NM	N						0		
33. New York	NY	N						0		
34. North Carolina	NC	N						0		
35. North Dakota	ND	N						0		
36. Ohio	OH	N						0		
37. Oklahoma	OK	N						0		
38. Oregon	OR	N						0		
39. Pennsylvania	PA	N						0		
40. Rhode Island	RI	N						0		
41. South Carolina	SC	N						0		
42. South Dakota	SD	N						0		
43. Tennessee	TN	N						0		
44. Texas	TX	N						0		
45. Utah	UT	N						0		
46. Vermont	VT	N						0		
47. Virginia	VA	N						0		
48. Washington	WA	N						0		
49. West Virginia	WV	N						0		
50. Wisconsin	WI	N						0		
51. Wyoming	WY	N						0		
52. American Samoa	AS	N						0		
53. Guam	GU	N						0		
54. Puerto Rico	PR	N						0		
55. U.S. Virgin Islands	VI	N						0		
56. Northern Mariana Islands	MP	N						0		
57. Canada	CAN	N						0		
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0	0
59. Subtotal	XXX	423,057,152	288,019	0	0	0	0	423,345,171	0	
60. Reporting entity contributions for Employee Benefit Plans	XXX							0		
61. Total (Direct Business)	(a) 2	423,057,152	288,019	0	0	0	0	423,345,171	0	
DETAILS OF WRITE-INS										
58001	XXX							0		
58002	XXX							0		
58003	XXX							0		
58998 Summary of remaining write-ins for Line 58 from overflow page.	XXX	0	0	0	0	0	0	0	0	
58999 Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0	

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.  
(a) Insert the number of L responses except for Canada and other Alien.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART



## 16

[illegible]

**SCHEDULE Y**  
**PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

Asterisk	Explanation



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

RESPONSE

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

.....NO.....

Explanation:

1.

Bar Code:

1.



OVERFLOW PAGE FOR WRITE-INS

MQ003 Additional Aggregate Lines for Page 03 Line 23.  
\*LIAB

	1 Covered	2 Uncovered	3 Total	4 Total
2304. Accrued Long Term Expenses.....	3,479,807		3,479,807	3,269,278
2305. Quincy Mortgage.....	29,000,000		29,000,000	29,000,000
2397. Summary of remaining write-ins for Line 23 from Page 03	32,479,807	0	32,479,807	32,269,278

SCHEDULE A – VERIFICATION

Real Estate

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	28,233,929	29,343,117
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		.0
2.2 Additional investment made after acquisition .....		31,666
3. Current year change in encumbrances .....		.0
4. Total gain (loss) on disposals .....		.0
5. Deduct amounts received on disposals .....		.0
6. Total foreign exchange change in book/adjusted carrying value .....		.0
7. Deduct current year's other-than-temporary impairment recognized .....		.0
8. Deduct current year's depreciation .....	300,073	1,140,854
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	27,933,856	28,233,929
10. Deduct total nonadmitted amounts .....	.0	.0
11. Statement value at end of current period (Line 9 minus Line 10) .....	27,933,856	28,233,929

SCHEDULE B – VERIFICATION

Mortgage Loans

	1	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....	.0	.0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		.0
2.2 Additional investment made after acquisition .....		.0
3. Capitalized deferred interest and other .....		.0
4. Accrual of discount .....		.0
5. Unrealized valuation increase (decrease) .....		.0
6. Total gain (loss) on disposals .....		.0
7. Deduct amounts received on disposals .....		.0
8. Deduct amortization of premium and mortgage interest points and commitment fees .....		.0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....		.0
10. Deduct current year's other-than-temporary impairment recognized .....		.0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	.0	.0
12. Total valuation allowance .....		.0
13. Subtotal (Line 11 plus Line 12) .....	.0	.0
14. Deduct total nonadmitted amounts .....	.0	.0
15. Statement value at end of current period (Line 13 minus Line 14) .....	0	0

NONE

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	.0	.0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		.0
2.2 Additional investment made after acquisition .....		.0
3. Capitalized deferred interest and other .....		.0
4. Accrual of discount .....		.0
5. Unrealized valuation increase (decrease) .....		.0
6. Total gain (loss) on disposals .....		.0
7. Deduct amounts received on disposals .....		.0
8. Deduct amortization of premium and depreciation .....		.0
9. Total foreign exchange change in book/adjusted carrying value .....		.0
10. Deduct current year's other-than-temporary impairment recognized .....		.0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	.0	.0
12. Deduct total nonadmitted amounts .....	.0	.0
13. Statement value at end of current period (Line 11 minus Line 12) .....	0	0

NONE

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	741,133,018	699,626,728
2. Cost of bonds and stocks acquired .....	41,805,566	245,725,688
3. Accrual of discount .....	145,905	430,897
4. Unrealized valuation increase (decrease) .....	(5,177,827)	24,538,067
5. Total gain (loss) on disposals .....	58,480	340,096
6. Deduct consideration for bonds and stocks disposed of .....	31,711,406	225,968,452
7. Deduct amortization of premium .....	853,347	3,560,006
8. Total foreign exchange change in book/adjusted carrying value .....		.0
9. Deduct current year's other-than-temporary impairment recognized .....		.0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	745,400,389	741,133,018
11. Deduct total nonadmitted amounts .....	420,386	.0
12. Statement value at end of current period (Line 10 minus Line 11) .....	744,980,003	741,133,018

STATEMENT AS OF MARCH 31, 2014 OF THE Harvard Pilgrim Health Care, Inc.

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	500,950,865	42,258,782	74,799,742	817,464	469,227,369	0	0	500,950,865
2. NAIC 2 (a).....	61,052,639	14,986,554	7,904,030	(1,519,691)	66,615,472	0	0	61,052,639
3. NAIC 3 (a).....	1,968,691		50,983	(1,204)	1,916,504	0	0	1,968,691
4. NAIC 4 (a).....	994,856		11,151	2,552	986,257	0	0	994,856
5. NAIC 5 (a).....	276,862		7,669	(7,179)	262,014	0	0	276,862
6. NAIC 6 (a).....	0				0	0	0	0
7. Total Bonds	565,243,913	57,245,336	82,773,575	(708,058)	539,007,616	0	0	565,243,913
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	0				0	0	0	0
9. NAIC 2 .....	0				0	0	0	0
10. NAIC 3 .....	0				0	0	0	0
11. NAIC 4 .....	0				0	0	0	0
12. NAIC 5 .....	0				0	0	0	0
13. NAIC 6 .....	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	565,243,913	57,245,336	82,773,575	(708,058)	539,007,616	0	0	565,243,913

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ ..... ; NAIC 2 \$ ..... ;  
NAIC 3 \$ ..... ; NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

SCHEDULE DA - PART 1
Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	8,508,104	XXX	8,508,104	1	

SCHEDULE DA - VERIFICATION
Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	34,657,558	5,629,584
2. Cost of short-term investments acquired .....	24,971,195	288,811,898
3. Accrual of discount .....		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals .....		0
6. Deduct consideration received on disposals .....	51,120,649	259,783,924
7. Deduct amortization of premium.....		0
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other-than-temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	8,508,104	34,657,558
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	8,508,104	34,657,558

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E - Verification

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF MARCH 31, 2014 OF THE Harvard Pilgrim Health Care, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator <sup>(a)</sup>
Bonds - Industrial and Miscellaneous (Unaffiliated)									
06051G-FF-1	Bank of America Corp 4.000% 04/01/24		03/27/2014	Bank of America		498,125	500,000		1FE
12189L-AR-2	Burlington North Sante Fe 3.750% 04/01		03/04/2014	J P Morgan Securities		996,730	1,000,000		2FE
17275R-AP-7	Cisco Systems Inc 2.900% 03/04/21		02/24/2014	Barclays Capital		509,072	510,000		1FE
17305E-FN-0	Citibank Credit Card Iss Trust Series 20		02/26/2014	Citigroup Global Markets		3,599,374	3,600,000		1FE
25459H-BL-8	Directv Holdings LLC 4.450% 04/01/24		03/17/2014	Barclays Capital		1,534,302	1,540,000		2FE
29364D-AS-9	Entergy Arkansas Inc 3.700% 06/01/24		03/10/2014	Wells Fargo Securities		999,280	1,000,000		1FE
354613-AJ-0	Franklin Resources Inc 2.800% 09/15/22		03/13/2014	Various		1,921,872	2,000,000	467	1FE
361448-AS-2	GATX Corp 1.250% 03/04/17		02/27/2014	Citigroup Global Markets		1,014,401	1,015,000		2FE
36252W-AW-8	GS Mortgage Security Trust 3.721% 04/1		03/27/2014	Goldman Sachs & Co		3,029,819	3,000,000	4,341	1FE
375558-AW-3	Gilead Sciences Inc 3.700% 04/01/24		03/04/2014	Bank of America		998,390	1,000,000		2FE
428236-BY-8	Hewlett Packard Co 2.750% 01/14/19		01/09/2014	Bank of America		1,349,379	1,350,000		2FE
44106M-AS-1	Hospitality Properties Trust 4.650% 03		03/07/2014	Various		1,982,410	2,000,000		2FE
494550-BT-2	Kinder Morgan Ener Part 3.500% 03/01/2		02/19/2014	J P Morgan Securities		467,622	470,000		2FE
581557-BE-4	McKesson Corp 3.796% 03/15/24		03/05/2014	Bank of America		1,000,000	1,000,000		2FE
64952W-BR-3	New York Life Global FDG Series 144A 1		01/16/2014	Credit Suisse Securities		658,594	660,000		1FE
882508-AY-0	Texas Instrs Inc 2.750% 03/12/21		03/05/2014	Citigroup Global Markets		1,985,880	2,000,000		1FE
907818-DV-7	Union Pacific Corp 3.750% 03/15/24		01/07/2014	Barclays Capital		1,156,228	1,165,000		2FE
92343V-CC-6	Verizon Communications 3.450% 03/15/21		03/10/2014	Wells Fargo Securities		1,499,730	1,500,000		2FE
92553P-AX-0	Viacom Inc 3.875% 04/01/24		03/04/2014	Moss Lawson & Co Ltd		991,920	1,000,000		2FE
94974B-FR-6	Wells Fargo & Company Series MTN 3.000		01/16/2014	Wells Fargo Securities		1,487,482	1,490,000		1FE
963320-AP-1	Whirlpool Corp 1.350% 03/01/17		02/20/2014	J P Morgan Securities		289,846	290,000		2FE
448055-AK-9	Husky Energy Inc 4.000% 04/15/24	A	03/12/2014	J P Morgan Securities		1,207,471	1,210,000		2FE
064255-AW-2	Bk Tokyo-Mitsubishi UFJ Series 144A 3	F	03/04/2014	Moss Lawson & Co Ltd		1,107,614	1,110,000		1FE
302154-BK-4	Export Import Bk Korea 4.000% 01/14/24	F	01/07/2014	Citigroup Global Markets		1,988,600	2,000,000		1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						32,274,141	32,410,000	4,808	XXX
8399997 - Subtotals - Bonds - Part 3						32,274,141	32,410,000	4,808	XXX
8399999 - Subtotals - Bonds						32,274,141	32,410,000	4,808	XXX
Common Stocks - Parent, Subsidiaries and Affiliates									
000000-00-0	HPHC Holding Corporation		01/01/2014			9,000,000		0	
9199999 - Common Stocks - Parent, Subsidiaries and Affiliates						9,000,000	XXX	0	XXX
Common Stocks - Mutual Funds									
922040-10-0	Vanguard Institutional Index Fund		03/28/2014	Direct	3,114.370	529,907			L
922908-87-6	Vanguard Small Cap Index Ins		03/24/2014	Direct	28.090	1,517			L
9299999 - Common Stocks - Mutual Funds						531,424	XXX	0	XXX
9799997 - Subtotals - Common Stocks - Part 3						9,531,424	XXX	0	XXX
9799999 - Subtotals - Common Stocks						9,531,424	XXX	0	XXX
9899999 - Subtotals - Preferred and Common Stocks						9,531,424	XXX	0	XXX
9999999 Totals						41,805,565	XXX	4,808	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

STATEMENT AS OF MARCH 31, 2014 OF THE Harvard Pilgrim Health Care, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
36225A-VP-2...	GNMA Sf Pool #780622 8.000% 08/15/27		03/01/2014	Paydown		.646	.646	.672	.666		(19)		(19)		.646			.0	.7	08/15/2027	1
36225B-C5-5...	GNMA Sf Pool #780992 8.000% 12/15/28		03/01/2014	Paydown		.689	.689	.714	.709		(21)		(21)		.689			.0	.9	12/15/2028	1
36225B-TZ-1...	GNMA Sf Pool #781468 6.500% 07/15/32		03/01/2014	Paydown		1.367	1.367	1.429	1.423		(56)		(56)		1.367			.0	.14	07/15/2032	1
36290R-X2-4...	GNMA Sf Pool #615497 5.000% 08/15/33		03/01/2014	Paydown		.368	.368	.357	.358		.10		.10		.368			.0	.3	08/15/2033	1
36290S-6G-1...	GNMA Sf Pool #616571 6.500% 08/20/34		03/01/2014	Paydown		18.448	18.448	19.367	19.271		(822)		(822)		18.448			.0	.214	08/20/2034	1
36291L-RS-6...	GNMA Sf Pool #631497 5.500% 06/15/34		03/01/2014	Paydown		1.096	1.096	1.096	1.096				.0		1.096			.0	.10	06/15/2034	1
36295W-D4-6...	GNMA Sf Pool #682423 5.500% 05/15/38		03/01/2014	Paydown		24.013	24.013	24.302	24.292		(279)		(279)		24.013			.0	.228	05/15/2038	1
36297B-RT-0...	GNMA Sf Pool #707098 5.500% 01/15/39		03/01/2014	Paydown		9.932	9.932	10.211	10.203		(271)		(271)		9.932			.0	.134	01/15/2039	1
38374F-RM-8...	GNMA Series 2004-11 Class QE 5.000% 12		03/01/2014	Paydown		86.631	86.631	87.849	86.610		.21		.21		86.631			.0	.730	12/16/2032	1
38374M-DX-4...	GNMA Series 2005-75 Class DA 5.000% 07		03/01/2014	Paydown		60.066	60.066	65.547	64.588		(4,522)		(4,522)		60.066			.0	.486	07/16/2034	1
38376T-DL-3...	GNMA Series 2010-2 Class JH 5.000% 06/		03/01/2014	Paydown		83.586	83.586	90.690	86.528		(2,943)		(2,943)		83.586			.0	.683	06/20/2037	1
38376T-XC-1...	GNMA Series 2010-1 Class VG 4.500% 05/		03/01/2014	Paydown		40.931	40.931	45.024	44.027		(3,095)		(3,095)		40.931			.0	.307	05/20/2021	1
38376W-ZC-2...	GNMA Series 2010-15 Class VA 4.500% 07		03/01/2014	Paydown		75.453	75.453	82.869	79.572		(4,119)		(4,119)		75.453			.0	.567	07/20/2021	1
62888X-AC-8...	NCUA Guaranteed Notes Series 2010-C1 Cla		03/27/2014	Paydown		20.261	20.261	20.221	20.233		.28		.28		20.261			.0	.92	10/29/2020	1
831641-EC-5...	Small Business Administration Series 200		02/01/2014	Paydown		22.453	22.453	22.453	22.453				.0		22.453			.0	.322	08/10/2016	1
831641-EF-8...	Small Business Administration Series 200		02/01/2014	Paydown		17.884	17.884	17.884	17.884				.0		17.884			.0	.246	02/10/2017	1
0599999 - Bonds - U.S. Governments						463.824	463.824	490.685	479.913	0	(16.088)	0	(16.088)	0	463.824	0	0	0	4.052	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
31287Y-AZ-7...	FHLMC Pool #C70924 6.500% 09/01/32		03/01/2014	Paydown		.784	.784	.811	.803		(19)		(19)		.784			.0	.9	09/01/2032	1
3128H3-4M-0...	FHLMC Pool #E96228 5.000% 05/01/18		03/01/2014	Paydown		9.441	9.441	9.460	9.443		(2)		(2)		9.441			.0	.70	05/01/2018	1
3128K6-4Q-0...	FHLMC Pool #A46231 5.000% 07/01/35		03/01/2014	Paydown		14.391	14.391	14.380	14.379		.12		.12		14.391			.0	.111	07/01/2035	1
3128K7-HL-5...	FHLMC Pool #A46535 5.000% 08/01/35		03/01/2014	Paydown		3.284	3.284	3.097	3.106		.177		.177		3.284			.0	.34	08/01/2035	1
3128LX-CR-9...	FHLMC Pool #G01880 5.000% 08/01/35		03/01/2014	Paydown		89.271	89.271	95.506	95.300		(6,029)		(6,029)		89.271			.0	.637	08/01/2035	1
3128LX-FW-5...	FHLMC Pool #G01981 5.000% 12/01/35		03/01/2014	Paydown		7.982	7.982	7.544	7.564		.418		.418		7.982			.0	.60	12/01/2035	1
3128M6-G9-3...	FHLMC Pool #G04424 6.000% 06/01/38		03/01/2014	Paydown		8.661	8.661	8.638	8.638		.23		.23		8.661			.0	.109	06/01/2038	1
3128M6-RG-5...	FHLMC Pool #G04687 6.000% 09/01/38		03/01/2014	Paydown		28.403	28.403	28.638	28.627		(224)		(224)		28.403			.0	.204	09/01/2038	1
3128MC-EQ-4...	FHLMC Pool #G13543 5.000% 12/01/19		03/01/2014	Paydown		13.733	13.733	14.336	14.187		(454)		(454)		13.733			.0	.114	12/01/2019	1
3128MJ-CT-5...	FHLMC Pool #G08081 6.000% 09/01/35		03/01/2014	Paydown		8.493	8.493	8.663	8.656		(163)		(163)		8.493			.0	.94	09/01/2035	1
312911-GW-4...	FHLMC Remic Series 1343 Class LA 8.000		03/01/2014	Paydown		7.723	7.723	8.221	8.053		(330)		(330)		7.723			.0	.96	08/15/2022	1
312927-QZ-2...	FHLMC Pool #A81372 6.000% 08/01/38		03/01/2014	Paydown		3.653	3.653	3.644	3.644		.9		.9		3.653			.0	.20	08/01/2038	1
31292H-2E-3...	FHLMC Pool #C01673 5.000% 11/01/33		03/01/2014	Paydown		3.677	3.677	3.673	3.673		.4		.4		3.677			.0	.26	11/01/2033	1
31292H-YT-5...	FHLMC Pool #C01622 5.000% 09/01/33		03/01/2014	Paydown		11.161	11.161	10.770	10.791		370		370		11.161			.0	.82	09/01/2033	1
31292J-BG-4...	FHLMC Pool #C01839 5.000% 05/01/34		03/01/2014	Paydown		3.741	3.741	3.582	3.589		152		152		3.741			.0	.29	05/01/2034	1



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										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig- nation or Market Indicator (a)
31294K-ZM-0...	FHLMC Pool #E01648 5.500% 05/01/19		03/01/2014	Paydown		13,147	13,147	13,390	13,283	(136)			(136)		13,147			.0	.95	05/01/2019	1
31294N-UB-3...	FHLMC Pool #E04178 2.500% 02/01/28		03/01/2014	Paydown		101,216	101,216	105,850	105,608	(4,392)			(4,392)		101,216			.0	.428	02/01/2028	1
312967-6W-7...	FHLMC Pool #B15385 5.000% 06/01/19		03/01/2014	Paydown		6,358	6,358	6,341	6,343	.15			.15		6,358			.0	.44	06/01/2019	1
31296J-WJ-1...	FHLMC Pool #A10649 5.500% 06/01/33		03/01/2014	Paydown		7,261	7,261	7,221	7,223	.38			.38		7,261			.0	.67	06/01/2033	1
31296Q-NM-8...	FHLMC Pool #A15796 6.000% 11/01/33		03/01/2014	Paydown		135	135	140	140	(5)			(5)		135			.0	.1	11/01/2033	1
31296S-M2-9...	FHLMC Pool #A17577 5.500% 01/01/34		03/01/2014	Paydown		21,431	21,431	21,886	21,857	(426)			(426)		21,431			.0	.133	01/01/2034	1
31296W-5K-9...	FHLMC Pool #A20850 5.000% 04/01/34		03/01/2014	Paydown		380	380	377	377	.3			.3		380			.0	.3	04/01/2034	1
31296X-QL-2...	FHLMC Pool #A21359 6.000% 04/01/34		03/01/2014	Paydown		1,834	1,834	1,867	1,863	(29)			(29)		1,834			.0	.18	04/01/2034	1
312970-DB-9...	FHLMC Pool #B17298 5.000% 11/01/19		03/01/2014	Paydown		3,574	3,574	3,634	3,607	(32)			(32)		3,574			.0	.30	11/01/2019	1
31297M-H5-0...	FHLMC Pool #A32052 5.500% 04/01/35		03/01/2014	Paydown		21,377	21,377	21,568	21,555	(178)			(178)		21,377			.0	.281	04/01/2035	1
31297T-4H-3...	FHLMC Pool #A38024 5.000% 10/01/35		03/01/2014	Paydown		22,504	22,504	21,721	21,748	.755			.755		22,504			.0	.209	10/01/2035	1
31297U-VC-1...	FHLMC Pool #A38711 5.500% 02/01/35		03/01/2014	Paydown		64,302	64,302	62,805	62,900	1,402			1,402		64,302			.0	.620	02/01/2035	1
31306X-D8-3...	FHLMC Gold Pool #J20127 2.500% 08/01/2		03/01/2014	Paydown		49,385	49,385	51,738	51,601	(2,216)			(2,216)		49,385			.0	.208	08/01/2027	1
31326F-UJ-4...	Freddie Mac Gold Pool #002385 4.500% 0		03/01/2014	Paydown		166,347	166,347	175,496	175,367	(9,020)			(9,020)		166,347			.0	.967	07/01/2041	1
31335H-T6-0...	FHLMC Pool #C90573 6.500% 08/01/22		03/01/2014	Paydown		11,524	11,524	12,068	11,908	(384)			(384)		11,524			.0	.117	08/01/2022	1
31339N-4R-4...	FHLMC Series 2406 Class KE 6.000% 01/1		03/01/2014	Paydown		23,887	23,887	24,133	23,901	(14)			(14)		23,887			.0	.247	01/15/2017	1
3133XK-7F-6...	Federal Home Loan Bank Series 17-2014 C1		02/20/2014	Paydown		9,398	9,398	9,845	9,439	(41)			(41)		9,398			.0	.58	03/20/2014	1
3133XK-7F-6...	Federal Home Loan Bank Series 17-2014 C1		03/20/2014	Maturity		233,962	233,962	245,112	234,981	(1,019)			(1,019)		233,962			.0	3,123	03/20/2014	1
31368H-LV-3...	FNMA Pool #190340 5.000% 09/01/33		03/01/2014	Paydown		40,592	40,592	38,613	38,691	1,902			1,902		40,592			.0	.314	09/01/2033	1
31368H-MB-6...	FNMA Pool #190354 5.500% 12/01/34		03/01/2014	Paydown		50,250	50,250	49,033	49,074	1,175			1,175		50,250			.0	.444	12/01/2034	1
3136A1-JY-2...	FNMA Series 2011-99 Class AV 4.000% 08		03/01/2014	Paydown		96,971	96,971	104,668	101,389	(4,418)			(4,418)		96,971			.0	.647	08/25/2024	1
3136A2-5J-8...	FNMA Series 2011-141 Class JA 4.500% 1		03/01/2014	Paydown		28,985	28,985	31,748	31,248	(2,262)			(2,262)		28,985			.0	.210	11/25/2039	1
3136A2-L6-8...	FNMA Series 2011-124 Class JP 4.500% 0		03/01/2014	Paydown		65,641	65,641	71,513	70,801	(5,160)			(5,160)		65,641			.0	.492	02/25/2041	1
3136A2-QP-1...	FNMA Series 2011-132 Class PA 4.500% 0		03/01/2014	Paydown		158,296	158,296	171,132	168,955	(10,660)			(10,660)		158,296			.0	1,254	08/25/2039	1
3136A3-ED-9...	Fannie Mae Series 2011- 143 Class PA 4		03/01/2014	Paydown		122,779	122,779	133,949	131,676	(8,897)			(8,897)		122,779			.0	.882	02/25/2038	1
3136A3-QK-0...	Fannie Mae Series 2011- 135 Class PK 4		03/01/2014	Paydown		25,667	25,667	27,997	27,364	(1,697)			(1,697)		25,667			.0	.168	05/25/2040	1
3136A4-X4-6...	FNMA Series 2012-32 Class CD 4.000% 10		03/01/2014	Paydown		66,194	66,194	72,565	71,384	(5,190)			(5,190)		66,194			.0	.393	10/25/2041	1
3136A6-TC-8...	FNMA Series 2012-63 Class MA 4.000% 06		03/01/2014	Paydown		78,356	78,356	85,506	84,684	(6,328)			(6,328)		78,356			.0	.520	06/25/2040	1
3136A8-PS-3...	FNMA Series 2012-100 Class TL 4.000% 0		03/01/2014	Paydown		68,655	68,655	76,282	74,718	(6,063)			(6,063)		68,655			.0	.460	04/25/2042	1
3136A8-S6-8...	FNMA Series 2012-113 Class AP 4.000% 0		03/01/2014	Paydown		50,434	50,434	55,816	54,546	(4,112)			(4,112)		50,434			.0	.366	07/25/2041	1
3136A8-Z5-2...	FNMA Series 2012-113 Class HA 3.000% 0		03/01/2014	Paydown		67,162	67,162	71,716	70,887	(3,725)			(3,725)		67,162			.0	.339	06/25/2041	1
3136AB-H3-0...	FNMA Series 2013-5 Class MP 3.500% 02		03/01/2014	Paydown		75,906	75,906	82,785	82,135	(6,229)			(6,229)		75,906			.0	.413	02/25/2043	1
3136AB-JH-7...	FNMA Series 2012-144 Class PD 3.500% 0		03/01/2014	Paydown		93,338	93,338	102,205	101,772	(8,434)			(8,434)		93,338			.0	.526	04/25/2042	1

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										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig- nation or Market Indicator (a)
3136AC-F9-7...	Fannie Mae Series 2013-13 Class MA 4.0.....		03/01/2014..	Paydown.....		42,481	42,481	46,909	46,715		(4,233)		(4,233)		42,481			0	286	01/25/2043..	1.....
3136AD-HB-8...	Fannie Mae Series 2013-31 Class GK 3.5.....		03/01/2014..	Paydown.....		42,622	42,622	45,116	45,019		(2,397)		(2,397)		42,622			0	292	07/25/2038..	1.....
3136AD-K6-5...	Fannie Mae Series 2013-40 Class DK 3.5.....		03/01/2014..	Paydown.....		45,968	45,968	48,630	48,520		(2,552)		(2,552)		45,968			0	264	06/25/2037..	1.....
3136AD-LC-1...	Fannie Mae Series 2013-29 Class JA 3.5.....		03/01/2014..	Paydown.....		121,468	121,468	130,493	129,373		(7,905)		(7,905)		121,468			0	671	01/25/2043..	1.....
3136AE-2C-0...	Fannie Mae Series 2013-70 Class LA 3.5.....		03/01/2014..	Paydown.....		91,478	91,478	96,423	96,151		(4,673)		(4,673)		91,478			0	548	10/25/2037..	1.....
3136AF-CX-0...	Fannie Mae Series 2013-72 Class LY 3.5.....		03/01/2014..	Paydown.....		97,617	97,617	103,474	103,153		(5,536)		(5,536)		97,617			0	707	08/25/2041..	1.....
3136AF-SP-0...	Fannie Mae Series 2013-73 Class BA 3.5.....		03/01/2014..	Paydown.....		101,537	101,537	107,081	106,764		(5,227)		(5,227)		101,537			0	633	10/25/2037..	1.....
3136AF-TV-6...	Fannie Mae Series 2013-73 Class TK 3.5.....		03/01/2014..	Paydown.....		105,467	105,467	111,664	111,452		(5,985)		(5,985)		105,467			0	578	09/25/2042..	1.....
31371K-LJ-8...	FNMA Pool #254229 6.500% 02/01/22.....		03/01/2014..	Paydown.....		1,414	1,414	1,464	1,450		(37)		(37)		1,414			0	17	02/01/2022..	1.....
31371K-R3-7...	FNMA Pool #254406 6.500% 08/01/32.....		03/01/2014..	Paydown.....		3,521	3,521	3,631	3,624		(103)		(103)		3,521			0	31	08/01/2032..	1.....
31371L-6D-6...	FNMA Pool #255668 5.500% 03/01/25.....		03/01/2014..	Paydown.....		39,606	39,606	40,219	40,111		(505)		(505)		39,606			0	331	03/01/2025..	1.....
31371L-QX-0...	FNMA Pool #255270 4.500% 06/01/24.....		03/01/2014..	Paydown.....		27,294	27,294	26,650	26,721		573		573		27,294			0	174	06/01/2024..	1.....
31371L-SJ-9...	FNMA Pool #255321 5.500% 07/01/24.....		03/01/2014..	Paydown.....		41,549	41,549	42,160	42,039		(490)		(490)		41,549			0	356	07/01/2024..	1.....
31371L-XW-4...	FNMA Pool #255493 5.500% 11/01/24.....		03/01/2014..	Paydown.....		9,367	9,367	9,590	9,550		(183)		(183)		9,367			0	90	11/01/2024..	1.....
31371W-AN-7...	FNMA Pool #25713 4.500% 04/01/25.....		03/01/2014..	Paydown.....		18,697	18,697	18,255	18,296		400		400		18,697			0	153	04/01/2025..	1.....
31371W-MM-6...	FNMA Pool #256064 5.500% 01/01/26.....		03/01/2014..	Paydown.....		28,307	28,307	28,227	28,224		82		82		28,307			0	294	01/01/2026..	1.....
3137A0-LE-3...	FHLMC Series 3695 Class WA 4.500% 09/1.....		03/01/2014..	Paydown.....		48,227	48,227	51,060	49,512		(1,286)		(1,286)		48,227			0	313	09/15/2035..	1.....
3137A5-NY-6...	FHLMC Series 3795 Class VA 4.000% 03/1.....		03/01/2014..	Paydown.....		60,329	60,329	62,987	61,649		(1,320)		(1,320)		60,329			0	403	03/15/2022..	1.....
3137AB-MQ-1...	FHLMC Series 3880 Class GA 4.000% 12/1.....		03/01/2014..	Paydown.....		101,491	101,491	109,325	107,948		(6,457)		(6,457)		101,491			0	671	12/15/2040..	1.....
3137AH-AH-1...	Freddie Mac Series 3965 Class GA 4.500.....		03/01/2014..	Paydown.....		88,364	88,364	97,028	95,133		(6,769)		(6,769)		88,364			0	718	01/15/2040..	1.....
3137AH-GR-3...	Freddie Mac Series 3959 Class MA 4.500.....		03/01/2014..	Paydown.....		74,629	74,629	83,398	82,473		(7,844)		(7,844)		74,629			0	515	11/15/2041..	1.....
3137AK-BG-5...	Freddie Mac Series 3986 Class M 4.500%.....		03/01/2014..	Paydown.....		43,589	43,589	47,894	46,907		(3,318)		(3,318)		43,589			0	329	09/15/2041..	1.....
3137AS-CD-4...	Freddie Mac Series 4077 Class MP 4.000.....		03/01/2014..	Paydown.....		87,329	87,329	93,606	93,426		(6,097)		(6,097)		87,329			0	554	08/15/2040..	1.....
3137AT-EW-8...	FHLMC Series 4091 Class KC 3.000% 08/1.....		03/01/2014..	Paydown.....		126,037	126,037	133,757	133,413		(7,376)		(7,376)		126,037			0	664	08/15/2040..	1.....
3137AX-GN-7...	FHLMC Series 4146 Class PL 3.500% 12/1.....		03/01/2014..	Paydown.....		42,240	42,240	46,253	45,655		(3,416)		(3,416)		42,240			0	236	12/15/2041..	1.....
3137AX-XS-7...	FHLMC Series 4159 Class LA 3.500% 02/1.....		03/01/2014..	Paydown.....		27,781	27,781	30,329	30,175		(2,395)		(2,395)		27,781			0	198	02/15/2040..	1.....
3137AY-HU-8...	Freddie Mac Series 4162 Class P 3.000%.....		03/01/2014..	Paydown.....		63,679	63,679	68,136	67,823		(4,145)		(4,145)		63,679			0	478	02/15/2033..	1.....
3137B0-PJ-7...	Freddie Mac Series 4176 Class HA 4.000.....		03/01/2014..	Paydown.....		78,526	78,526	86,636	86,343		(7,817)		(7,817)		78,526			0	449	12/15/2042..	1.....
3137B3-BG-2...	Freddie Mac Series 4234 Class GA 4.000.....		03/01/2014..	Paydown.....		84,008	84,008	88,786	88,552		(4,544)		(4,544)		84,008			0	546	08/15/2039..	1.....
31385W-X7-9...	FNMA Pool #555202 6.500% 01/01/33.....		03/01/2014..	Paydown.....		3,432	3,432	3,554	3,546		(114)		(114)		3,432			0	36	01/01/2033..	1.....
31385X-EC-7...	FNMA Pool #555531 5.500% 06/01/33.....		03/01/2014..	Paydown.....		34,035	34,035	33,907	33,907		128		128		34,035			0	295	06/01/2033..	1.....
31385X-Q9-1...	FNMA Pool #555880 5.500% 11/01/33.....		03/01/2014..	Paydown.....		28,011	28,011	27,849	27,852		159		159		28,011			0	240	11/01/2033..	1.....
3138A9-NH-3...	FNMA Pool #AH7591 4.500% 04/01/41.....		03/01/2014..	Paydown.....		109,279	109,279	113,342	113,223		(3,945)		(3,945)		109,279			0	750	04/01/2041..	1.....

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										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
3138E9-KC-3...	FNMA Pool #AK4790 3.000% 03/01/27.....		03/01/2014..	Paydown.....		98,390.....	98,390.....	105,278.....	104,819.....		(6,429).....		(6,429).....		98,390.....			0.....	542.....	03/01/2027.....	1.....
3138EJ-B8-0...	FNMA Pool #AL1862 3.000% 04/01/27.....		03/01/2014..	Paydown.....		119,126.....	119,126.....	127,484.....	126,878.....		(7,752).....		(7,752).....		119,126.....			0.....	509.....	04/01/2027.....	1.....
3138EJ-CP-1...	FNMA Pool #AL1877 3.000% 06/01/27.....		03/01/2014..	Paydown.....		56,342.....	56,342.....	60,268.....	60,003.....		(3,661).....		(3,661).....		56,342.....			0.....	290.....	06/01/2027.....	1.....
3138LX-7H-6...	FNMA Pool #A07195 3.000% 09/01/27.....		03/01/2014..	Paydown.....		63,085.....	63,085.....	66,712.....	66,541.....		(3,456).....		(3,456).....		63,085.....			0.....	317.....	09/01/2027.....	1.....
3138ML-G6-5...	FNMA Pool #AQ4720 3.000% 11/01/27.....		03/01/2014..	Paydown.....		87,826.....	87,826.....	92,986.....	92,687.....		(4,861).....		(4,861).....		87,826.....			0.....	426.....	11/01/2027.....	1.....
3138W9-TV-2...	Fannie Mae Pool #AS0563 4.500% 09/01/4.....		03/01/2014..	Paydown.....		79,912.....	79,912.....	85,306.....	85,266.....		(5,354).....		(5,354).....		79,912.....			0.....	645.....	09/01/2043.....	1.....
313921-6B-9...	FNMA Series 2001-T10 Class CI A2 7.500.....		03/01/2014..	Paydown.....		4,933.....	4,933.....	5,259.....	5,166.....		(233).....		(233).....		4,933.....			0.....	57.....	12/25/2041.....	1.....
31392A-7C-6...	FNMA Grantor Trust Series 2002-T1 Class.....		03/01/2014..	Paydown.....		7,758.....	7,758.....	8,256.....	8,094.....		(336).....		(336).....		7,758.....			0.....	92.....	11/25/2031.....	1.....
31394C-Y5-5...	FNMA Series 2005-31 Class PA 5.500% 10.....		03/01/2014..	Paydown.....		7,005.....	7,005.....	7,033.....	7,020.....		(15).....		(15).....		7,005.....			0.....	62.....	10/25/2034.....	1.....
31394C-YG-1...	FNMA Series 2005-14 Class ME 5.000% 10.....		03/01/2014..	Paydown.....		188,703.....	188,703.....	189,198.....	188,471.....		233.....		233.....		188,703.....			0.....	1,508.....	10/25/2033.....	1.....
31394D-JH-4...	FNMA Series 2005-29 Class QD 5.000% 08.....		03/01/2014..	Paydown.....		38,290.....	38,290.....	37,589.....	38,116.....		175.....		175.....		38,290.....			0.....	317.....	08/25/2033.....	1.....
31394K-K6-0...	FHLMC Series 2682 Class LC 4.500% 07/1.....		03/01/2014..	Paydown.....		21,541.....	21,541.....	20,507.....	21,359.....		182.....		182.....		21,541.....			0.....	158.....	07/15/2032.....	1.....
31394L-EE-8...	FHLMC Series 2691 Class ME 4.500% 04/1.....		03/01/2014..	Paydown.....		80,305.....	80,305.....	78,623.....	80,003.....		302.....		302.....		80,305.....			0.....	572.....	04/15/2032.....	1.....
31394M-X6-2...	FHLMC Series 2720 Class DC 4.500% 12/1.....		03/01/2014..	Paydown.....		224,698.....	224,698.....	236,776.....	229,224.....		(4,526).....		(4,526).....		224,698.....			0.....	1,689.....	12/15/2018.....	1.....
31394N-JW-9...	FHLMC Series 2734 Class PG 5.000% 07/1.....		03/01/2014..	Paydown.....		67,778.....	67,778.....	66,457.....	67,608.....		170.....		170.....		67,778.....			0.....	497.....	07/15/2032.....	1.....
31394N-MW-5...	FHLMC Series 2727 Class PE 4.500% 07/1.....		03/01/2014..	Paydown.....		105,363.....	105,363.....	103,108.....	104,949.....		414.....		414.....		105,363.....			0.....	798.....	07/15/2032.....	1.....
31395F-EF-7...	FHLMC Series 2836 Class YD 5.000% 02/1.....		03/01/2014..	Paydown.....		84,227.....	84,227.....	81,595.....	83,774.....		453.....		453.....		84,227.....			0.....	679.....	02/15/2033.....	1.....
31395G-R2-0...	FHLMC Series 2872 Class GD 5.000% 05/1.....		03/01/2014..	Paydown.....		196,323.....	196,323.....	212,152.....	199,408.....		(3,085).....		(3,085).....		196,323.....			0.....	1,589.....	05/15/2033.....	1.....
31395H-WB-2...	FHLMC Series 2893 Class PD 5.000% 02/1.....		03/01/2014..	Paydown.....		185,530.....	185,530.....	185,841.....	185,382.....		147.....		147.....		185,530.....			0.....	1,447.....	02/15/2033.....	1.....
31395K-5G-4...	FHLMC Series 2898 Class PE 5.000% 05/1.....		03/01/2014..	Paydown.....		86,457.....	86,457.....	85,717.....	86,254.....		202.....		202.....		86,457.....			0.....	617.....	05/15/2033.....	1.....
31395M-3Q-0...	FHLMC Series 2928 Class NE 5.000% 04/1.....		03/01/2014..	Paydown.....		80,281.....	80,281.....	79,391.....	80,096.....		185.....		185.....		80,281.....			0.....	610.....	04/15/2033.....	1.....
31395P-UD-2...	FHLMC Series 2941 Class XD 5.000% 05/1.....		02/01/2014..	Paydown.....		50,890.....	50,890.....	50,036.....	50,782.....		108.....		108.....		50,890.....			0.....	309.....	05/15/2033.....	1.....
31395V-R2-7...	FHLMC Series 2986 Class EB 5.000% 07/1.....		03/01/2014..	Paydown.....		54,747.....	54,747.....	53,137.....	54,325.....		422.....		422.....		54,747.....			0.....	425.....	07/15/2034.....	1.....
31396H-YM-5...	FHLMC Series 3116 Class PD 5.000% 10/1.....		03/01/2014..	Paydown.....		114,599.....	114,599.....	122,693.....	116,749.....		(2,150).....		(2,150).....		114,599.....			0.....	1,088.....	10/15/2034.....	1.....
31396J-2L-8...	FHLMC Reference Remic Series 3127 Class.....		03/01/2014..	Paydown.....		22,888.....	22,888.....	22,322.....	22,671.....		217.....		217.....		22,888.....			0.....	202.....	03/15/2026.....	1.....
31397Q-4A-3...	FNMA Series 2010-149 Class L 4.500% 04.....		03/01/2014..	Paydown.....		128,761.....	128,761.....	137,453.....	135,489.....		(6,728).....		(6,728).....		128,761.....			0.....	921.....	04/25/2038.....	1.....
31398F-N2-3...	FNMA Series 2009-87 Class KA 4.500% 09.....		03/01/2014..	Paydown.....		138,618.....	138,618.....	144,292.....	140,571.....		(1,953).....		(1,953).....		138,618.....			0.....	1,029.....	09/25/2023.....	1.....
31398P-Y4-5...	FNMA Series 2010-39 Class PA 5.000% 06.....		03/01/2014..	Paydown.....		126,844.....	126,844.....	135,346.....	130,545.....		(3,702).....		(3,702).....		126,844.....			0.....	991.....	06/25/2038.....	1.....
31398R-2D-6...	FNMA Series 2010-80 Class AD 5.000% 03.....		03/01/2014..	Paydown.....		143,760.....	143,760.....	158,136.....	156,521.....		(12,762).....		(12,762).....		143,760.....			0.....	1,269.....	03/25/2039.....	1.....
31398V-LX-2...	FHLMC Series 3656 Class TA 5.000% 10/1.....		03/01/2014..	Paydown.....		60,297.....	60,297.....	64,176.....	61,108.....		(811).....		(811).....		60,297.....			0.....	477.....	10/15/2036.....	1.....
31400S-SD-2...	FNMA Pool #696316 5.500% 03/01/33.....		03/01/2014..	Paydown.....		52,953.....	52,953.....	52,606.....	52,613.....		340.....		340.....		52,953.....			0.....	559.....	03/01/2033.....	1.....
31401A-L6-2...	FNMA Pool #702449 6.000% 06/01/33.....		03/01/2014..	Paydown.....		14,205.....	14,205.....	14,644.....	14,616.....		(411).....		(411).....		14,205.....			0.....	120.....	06/01/2033.....	1.....
31401A-MG-9...	FNMA Pool #702459 5.500% 06/01/33.....		03/01/2014..	Paydown.....		26,828.....	26,828.....	26,660.....	26,664.....		165.....		165.....		26,828.....			0.....	220.....	06/01/2033.....	1.....

STATEMENT AS OF MARCH 31, 2014 OF THE Harvard Pilgrim Health Care, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Design- ation or Market Indicator (a)
31401H-3M-2...	FNMA Pool #708204 5.500% 07/01/33		03/01/2014	Paydown		3,086	3,086	3,160	3,154		(68)		(68)		3,086			.0	.34	07/01/2033	1
31401W-G6-0...	FNMA Pool #720321 4.500% 07/01/18		03/01/2014	Paydown		5,870	5,870	5,970	5,916		(46)		(46)		5,870			.0	.49	07/01/2018	1
31402C-4J-8...	FNMA Pool #725425 5.500% 04/01/34		03/01/2014	Paydown		14,463	14,463	14,468	14,465		(2)		(2)		14,463			.0	125	04/01/2034	1
31402C-PL-0...	FNMA Pool #725027 5.000% 11/01/33		03/01/2014	Paydown		25,732	25,732	24,674	24,718		1,014		1,014		25,732			.0	203	11/01/2033	1
31402C-U6-7...	FNMA Pool #725205 5.000% 03/01/34		03/01/2014	Paydown		45,074	45,074	43,560	43,620		1,454		1,454		45,074			.0	.364	03/01/2034	1
31402C-VP-4...	FNMA Pool #725222 5.500% 02/01/34		03/01/2014	Paydown		12,466	12,466	12,273	12,279		.187		.187		12,466			.0	.108	02/01/2034	1
31402D-Q0-6...	FNMA Pool #725963 6.000% 10/01/22		03/01/2014	Paydown		1,208	1,208	1,234	1,227		(19)		(19)		1,208			.0	.11	10/01/2022	1
31402F-EG-6...	FNMA Pool #727435 4.500% 07/01/18		03/01/2014	Paydown		2,487	2,487	2,485	2,483		.3		.3		2,487			.0	.18	07/01/2018	1
31402F-EJ-0...	FNMA Pool #727437 4.500% 07/01/18		03/01/2014	Paydown		3,129	3,129	3,128	3,124		.5		.5		3,129			.0	.25	07/01/2018	1
31402M-LC-2...	FNMA Pool #733023 4.500% 08/01/18		03/01/2014	Paydown		19,279	19,279	18,483	18,754		525		525		19,279			.0	131	08/01/2018	1
31402Q-6T-3...	FNMA Pool #735382 5.000% 04/01/35		03/01/2014	Paydown		70,356	70,356	74,456	74,396		(4,040)		(4,040)		70,356			.0	553	04/01/2035	1
31402Q-WA-5...	FNMA Pool #735141 5.500% 01/01/35		03/01/2014	Paydown		18,623	18,623	18,463	18,467		156		156		18,623			.0	164	01/01/2035	1
31402Q-Y3-9...	FNMA Pool #735230 5.500% 02/01/35		03/01/2014	Paydown		19,047	19,047	19,027	19,025		23		23		19,047			.0	165	02/01/2035	1
31402R-FU-8...	FNMA Pool #735579 5.000% 06/01/35		03/01/2014	Paydown		179,599	179,599	190,067	189,923		(10,324)		(10,324)		179,599			.0	1,451	06/01/2035	1
31403B-VY-6...	FNMA Pool #744131 6.500% 12/01/24		03/01/2014	Paydown		9,679	9,679	10,089	10,001		(322)		(322)		9,679			.0	136	12/01/2024	1
31403C-6L-0...	FNMA Pool #745275 5.000% 02/01/36		03/01/2014	Paydown		4,291	4,291	4,147	4,153		138		138		4,291			.0	.34	02/01/2036	1
31403C-XZ-9...	FNMA Pool #745096 5.500% 11/01/34		03/01/2014	Paydown		37,517	37,517	37,376	37,376		141		141		37,517			.0	327	11/01/2034	1
31403D-BD-0...	FNMA Pool #745336 5.000% 03/01/36		03/01/2014	Paydown		112,339	112,339	120,782	120,479		(8,140)		(8,140)		112,339			.0	851	03/01/2036	1
31403H-J5-0...	FNMA Pool #749184 6.000% 10/01/33		03/01/2014	Paydown		1,383	1,383	1,425	1,421		(39)		(39)		1,383			.0	.14	10/01/2033	1
31403K-JW-4...	FNMA Pool #750977 4.500% 11/01/33		03/01/2014	Paydown		5,181	5,181	5,002	5,010		.172		.172		5,181			.0	.32	11/01/2033	1
31403R-PE-2...	FNMA Pool #755621 5.500% 01/01/34		03/01/2014	Paydown		.917	.917	.935	.933		(17)		(17)		.917			.0	.8	01/01/2034	1
31404B-QV-7...	FNMA Pool #763768 5.500% 01/01/34		03/01/2014	Paydown		5,804	5,804	5,940	5,933		(129)		(129)		5,804			.0	.29	01/01/2034	1
31404H-60-7...	FNMA Pool #769579 5.000% 04/01/34		03/01/2014	Paydown		5,918	5,918	5,848	5,851		.68		.68		5,918			.0	.49	04/01/2034	1
31404J-SC-0...	FNMA Pool #770115 5.000% 03/01/34		03/01/2014	Paydown		7,147	7,147	7,159	7,157		(10)		(10)		7,147			.0	.52	03/01/2034	1
31404P-2L-4...	FNMA Pool #774879 5.500% 04/01/34		03/01/2014	Paydown		20,191	20,191	19,868	19,880		311		311		20,191			.0	196	04/01/2034	1
31404Q-WP-0...	FNMA Pool #775654 5.000% 05/01/19		03/01/2014	Paydown		5,430	5,430	5,435	5,421		.9		.9		5,430			.0	.45	05/01/2019	1
31404X-SN-5...	FNMA Pool #781825 5.500% 12/01/34		03/01/2014	Paydown		47,435	47,435	46,368	46,409		1,026		1,026		47,435			.0	247	12/01/2034	1
31405C-L7-2...	FNMA Pool #785250 4.500% 07/01/19		03/01/2014	Paydown		8,670	8,670	8,680	8,663		.8		.8		8,670			.0	.65	07/01/2019	1
31405P-NR-7...	FNMA Pool #795200 5.500% 10/01/34		03/01/2014	Paydown		6,199	6,199	6,303	6,296		(97)		(97)		6,199			.0	.47	10/01/2034	1
31405Q-RE-0...	FNMA Pool #796185 5.500% 11/01/34		03/01/2014	Paydown		1,348	1,348	1,363	1,362		(14)		(14)		1,348			.0	.12	11/01/2034	1
31405Q-UH-9...	FNMA Pool #796284 5.000% 12/01/34		03/01/2014	Paydown		2,487	2,487	2,424	2,427		.60		.60		2,487			.0	.21	12/01/2034	1
31405Q-WF-1...	FNMA Pool #796346 5.500% 10/01/34		03/01/2014	Paydown		13,648	13,648	13,315	13,328		.320		.320		13,648			.0	.65	10/01/2034	1
31405R-AM-8...	FNMA Pool #796612 5.500% 10/01/34		03/01/2014	Paydown		3,382	3,382	3,446	3,442		(60)		(60)		3,382			.0	.31	10/01/2034	1

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										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31405S-CP-7...	FNMA Pool #797578 5.500% 06/01/35		03/01/2014	Paydown		13,040	13,040	12,954	12,956		.84		.84		13,040			.0	.96	06/01/2035	1
31406A-MA-7...	FNMA Pool #804153 5.500% 12/01/34		03/01/2014	Paydown		23,600	23,600	23,908	23,880		(.280)		(.280)		23,600			.0	.314	12/01/2034	1
31406E-WL-4...	FNMA Pool #808051 4.500% 02/01/35		03/01/2014	Paydown		1,822	1,822	1,760	1,763		.59		.59		1,822			.0	.18	02/01/2035	1
31406E-Z7-2...	FNMA Pool #808166 5.500% 03/01/35		03/01/2014	Paydown		22,606	22,606	22,717	22,703		(.97)		(.97)		22,606			.0	.207	03/01/2035	1
31406N-C6-9...	FNMA Pool #814693 5.500% 04/01/35		03/01/2014	Paydown		.653	.653	.642	.642		.11		.11		.653			.0	.6	04/01/2035	1
31407W-Z4-0...	FNMA Pool #835163 5.500% 08/01/35		03/01/2014	Paydown		.5,019	.5,019	4,916	4,918		.100		.100		5,019			.0	.65	08/01/2035	1
31407X-VS-7...	FNMA Pool #844025 5.500% 11/01/35		03/01/2014	Paydown		16,405	16,405	16,537	16,533		(.128)		(.128)		16,405			.0	.130	11/01/2035	1
31408D-A6-1...	FNMA Pool #847929 5.000% 12/01/20		03/01/2014	Paydown		15,319	15,319	15,162	15,188		.131		.131		15,319			.0	.112	12/01/2020	1
31409A-HN-2...	FNMA Pool #865237 6.500% 02/01/36		03/01/2014	Paydown		.5,782	.5,782	5,881	5,876		(.94)		(.94)		5,782			.0	.69	02/01/2036	1
31409X-SS-9...	FNMA Pool #881729 6.500% 03/01/36		03/01/2014	Paydown		77,161	77,161	78,475	78,404		(.1,243)		(.1,243)		77,161			.0	.966	03/01/2036	1
31410F-T6-2...	FNMA Pool #888073 5.500% 02/01/35		03/01/2014	Paydown		92,130	92,130	91,266	91,287		.843		.843		92,130			.0	.824	02/01/2035	1
31410F-YS-8...	FNMA Pool #888221 5.500% 03/01/37		03/01/2014	Paydown		.6,399	.6,399	6,320	6,322		.78		.78		6,399			.0	.55	03/01/2037	1
31410P-BP-7...	FNMA Pool #892946 7.000% 08/01/36		03/01/2014	Paydown		.627	.627	.643	.642		(.15)		(.15)		.627			.0	.7	08/01/2036	1
31410P-WX-7...	FNMA Pool #893562 6.500% 09/01/36		03/01/2014	Paydown		22,650	22,650	23,046	23,025		(.375)		(.375)		22,650			.0	.129	09/01/2036	1
31410W-M6-2...	FNMA Pool #899581 6.000% 07/01/37		03/01/2014	Paydown		50,597	50,597	50,337	50,338		.260		.260		50,597			.0	.567	07/01/2037	1
31411B-BU-6...	FNMA Pool #902851 6.500% 12/01/36		03/01/2014	Paydown		.943	.943	.963	.962		(.18)		(.18)		.943			.0	.10	12/01/2036	1
31412A-E6-7...	FNMA Pool #919157 6.500% 04/01/37		03/01/2014	Paydown		37,179	37,179	37,787	37,757		(.578)		(.578)		37,179			.0	.408	04/01/2037	1
31415B-JT-7...	FNMA Pool #981874 6.000% 07/01/38		03/01/2014	Paydown		27,139	27,139	27,542	27,521		(.382)		(.382)		27,139			.0	.240	07/01/2038	1
31415R-UX-0...	FNMA Pool #987198 6.000% 07/01/38		03/01/2014	Paydown		94,148	94,148	95,546	95,477		(.1,329)		(.1,329)		94,148			.0	.699	07/01/2038	1
31417C-HH-1...	FNMA Pool #AB5631 3.000% 07/01/27		03/01/2014	Paydown		46,154	46,154	49,435	49,232		(.3,078)		(.3,078)		46,154			.0	.225	07/01/2027	1
31417C-QJ-7...	FNMA Pool #AB5856 3.000% 08/01/27		03/01/2014	Paydown		77,350	77,350	82,789	82,463		(.5,112)		(.5,112)		77,350			.0	.390	08/01/2027	1
31418W-WR-9...	FNMA Pool #AD0655 4.500% 04/01/37		03/01/2014	Paydown		34,369	34,369	36,120	36,065		(.1,696)		(.1,696)		34,369			.0	.220	04/01/2037	1
906347-GU-7...	Union Cnty Impt Auth Rev Taxable-Lease-M		03/01/2014	Redemption	100,0000	25,000	25,000	24,245	24,602		.11		.11		24,613		.387	.387	.646	03/01/2020	1FE
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						8,215,765	8,215,765	8,582,897	8,507,598	0	(292,225)	0	(292,225)	0	8,215,378	0	387	387	61,688	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
02005M-AE-2...	Ally Auto Receivables Trust Series 2010		03/15/2014	Paydown		326,029	326,029	328,843	326,303		(.275)		(.275)		326,029			.0	.829	08/17/2015	1FE
02005P-AD-7...	Ally Auto Receivables Trust Series 2010		03/15/2014	Paydown		236,712	236,712	236,669	236,702		.10		.10		236,712			.0	.524	12/15/2015	1FE
02005V-AD-4...	Ally Auto Receivables Trust Series 2011		03/15/2014	Paydown		909,978	909,978	909,707	909,924		.54		.54		909,978			.0	2,938	04/15/2016	1FE
025815-AA-9...	American Expr Centurion 0.875% 11/13/1		03/13/2014	U.S. Bankcorp Piper		2,018,141	2,010,000	2,009,236	2,009,518		.54		.54		2,009,572		8,568	.8,568	6,107	11/13/2015	1FE
02660T-ET-6...	American Home Mtg Investment Series 2005		01/01/2014	Paydown		11,659	11,659	11,659	11,621		.38		.38		11,659			.0	.49	08/25/2035	1FM
03064P-AC-5...	Americredit Automobile Receiva Series 20		03/08/2014	Paydown		295,701	295,701	295,663	295,700		.2		.2		295,701			.0	.582	01/08/2016	1FE
05948X-TL-5...	Bank of America Mortgage Sec Series 2003		03/01/2014	Paydown		3,596	3,596	3,515	3,519		.76		.76		3,596			.0	.17	09/25/2033	1FM
059511-AB-1...	Banc of America Comm Mtge Inc Series 200		02/01/2014	Paydown		20,122	20,122	20,224	20,119		.3		.3		20,122			.0	.189	04/10/2049	1FM

STATEMENT AS OF MARCH 31, 2014 OF THE Harvard Pilgrim Health Care, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig- nation or Market Indicator (a)
059512-AB-9...	Banc of America Comm Mtge Inc Series 200...		01/01/2014	Paydown		48,357	48,357	48,341	48,290		.67		.67		48,357			.0	226	06/10/2049	1FM
059513-AD-3...	Banc of America Comm Mtge Inc Series 200...		01/01/2014	Paydown		894,250	894,250	899,159	893,364		.886		.886		894,250			.0	4,252	01/10/2017	1FM
07388N-AE-6...	Bear Stearns Commercial Mortg Series 200...		03/01/2014	Paydown		21,395	21,395	23,141	21,986		(.591)		(.591)		21,395			.0	249	10/12/2041	1FM
07388Y-AB-8...	Bear Stearns Commercial Mortg Series 200...		03/01/2014	Paydown		36,586	36,586	33,861	35,626		.959		.959		36,586			.0	329	06/11/2040	1FM
07388Y-AD-4...	Bear Stearns Commercial Mortg Series 200...		03/01/2014	Paydown		68,159	68,159	68,021	68,044		.116		.116		68,159			.0	686	10/11/2016	1FM
126650-BP-4...	CVS Caremark Corp 6.036% 12/10/28		03/10/2014	Redemption	100.0000	4,232	4,232	4,232	4,232		.0		.0		4,232			.0	43	12/10/2028	2FE
12667F-RY-3...	Countrywide Alternative Ln Tr Series 200...		03/01/2014	Paydown		4,687	4,687	4,830	4,630	.162	(.105)		.57		4,687			.0	47	10/25/2034	1FM
14912L-4F-5...	Caterpillar Finl Svce Corp 6.125% 02/1...		02/17/2014	Maturity		3,500,000	3,500,000	3,806,595	3,509,215		(.9,215)		(.9,215)		3,500,000			.0	107,188	02/17/2014	1FE
152314-JQ-4...	Centex Home Equity Series 2004-B Class A...		03/01/2014	Paydown		22,821	22,821	22,821	22,821		.0		.0		22,821			.0	164	03/25/2034	1FM
161546-HT-6...	Chase Funding Mortgage Loan Series 2004-1...		03/01/2014	Paydown		4,625	4,625	4,625	4,613		.12		.12		4,625			.0	24	06/25/2015	1FM
173076-FQ-6...	Citigroup Mortgage Loan Trust Series 200...		03/01/2014	Paydown		15,412	15,412	15,872	15,761		(.349)		(.349)		15,412			.0	190	07/25/2034	3FM
173076-GY-8...	Citigroup Mortgage Loan Trust Series 200...		03/01/2014	Paydown		1,785	1,785	1,841	1,833		(.48)		(.48)		1,785			.0	20	08/25/2034	3FM
17310M-AD-2...	Citigroup Commercial Mort Tr Series 20...		03/01/2014	Paydown		88,484	88,484	88,924	88,340		144		144		88,484			.0	843	10/15/2049	1FM
22540V-2X-9...	CS First Boston Mortg Sec Corp Series 20...		03/01/2014	Paydown		2,943	2,943	3,062	3,031		(.88)		(.88)		2,943			.0	42	06/25/2032	3FM
22541S-V3-9...	CS First Boston Mrtg Sec Corp Series 200...		03/01/2014	Paydown		3,589	3,589	3,685	3,660		(.71)		(.71)		3,589			.0	26	12/25/2034	3FM
25179M-AG-8...	Devon Energy Corp 5.625% 01/15/14		01/15/2014	Maturity		750,000	750,000	762,375	750,077		(.77)		(.77)		750,000			.0	21,094	01/15/2014	2FE
25459H-AN-5...	Directv Holdings LLC 3.550% 03/15/15		03/17/2014	Citigroup Global Markets		1,696,860	1,650,000	1,649,353	1,649,783		.83		.83		1,649,866		46,994	46,994	30,101	03/15/2015	2FE
294751-EY-4...	Equity One ABS Inc Series 2004-3 Class A...		03/25/2014	Paydown		58	58	58	58		.0		.0		58			.0		07/25/2034	1FM
42809H-AA-5...	Hess Corp 7.000% 02/15/14		02/15/2014	Maturity		500,000	500,000	522,345	500,559		(.559)		(.559)		500,000			.0	17,500	02/15/2014	2FE
428236-AT-0...	Hewlett Packard Co 6.125% 03/01/14		03/01/2014	Maturity		3,000,000	3,000,000	3,360,210	3,014,579		(14,579)		(14,579)		3,000,000			.0	91,875	03/01/2014	2FE
44890E-AC-4...	Hyundai Auto Receivables Trust Series 20...		03/15/2014	Paydown		132,288	132,288	132,260	132,286		.2		.2		132,288			.0	225	09/15/2015	1FE
44923Y-AD-9...	Hyundai Auto Receivables Trust Series 20...		03/15/2014	Paydown		507,576	507,576	511,066	508,219		(.643)		(.643)		507,576			.0	1,400	03/15/2017	1FE
477867-AD-7...	John Deere Owner Trust Series 2011-A Cla...		03/15/2014	Paydown		99,666	99,666	99,647	99,662		.4		.4		99,666			.0	488	04/16/2018	1FE
55265K-Q2-8...	Mastr Asset Securitization Tr Series 200...		03/01/2014	Paydown		3,863	3,863	3,873	3,871		(.8)		(.8)		3,863			.0	35	10/25/2033	1FM
576434-NV-2...	Mastr Alternative Loans Trust Series 200...		03/01/2014	Paydown		11,151	11,151	11,676	11,543		(.392)		(.392)		11,151			.0	96	04/25/2034	4FM
576434-PB-4...	Mastr Alternative Loans Trust Series 200...		03/01/2014	Paydown		83	83	87	86		(.3)		(.3)		83			.0	1	04/25/2034	1FM
576434-RH-9...	Mastr Alternative Loans Trust Series 200...		03/01/2014	Paydown		5,173	5,173	5,392	5,337		(.165)		(.165)		5,173			.0	55	06/25/2034	3FM
576434-RL-0...	Mastr Alternative Loans Trust Series 200...		03/01/2014	Paydown		3,989	3,989	4,089	4,070		(.81)		(.81)		3,989			.0	43	06/25/2034	1FM
581557-AW-5...	McKesson Corp 6.500% 02/15/14		02/15/2014	Maturity		375,000	375,000	388,620	375,334		(.334)		(.334)		375,000			.0	12,188	02/15/2014	1FE
59020U-NM-3...	Merrill Lynch Mtg Investors Series 2004-		03/01/2014	Paydown		2,070	2,070	2,079	2,078		(.8)		(.8)		2,070			.0	7	12/25/2034	1FM
65476B-AD-5...	Nissan Auto Rec Owner Trust Series 2010-		03/15/2014	Paydown		283,053	283,053	283,006	283,050		.4		.4		283,053			.0	605	09/15/2016	1FE
65538P-AD-0...	Nomura Asset Acceptance Corp Series 2007		03/01/2014	Paydown		7,679	7,679	7,679	7,441	228			228		7,669		10	10	69	03/25/2047	5FM
66989H-AA-6...	Novartis Capital Corp 4.125% 02/10/14		02/10/2014	Maturity		200,000	200,000	199,794	199,981		.19		.19		200,000			.0	4,125	02/10/2014	1FE

## E05.7

## E05.7

## E05.7

## E05.7

## E05.7

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE



**STATEMENT AS OF MARCH 31, 2014 OF THE Harvard Pilgrim Health Care, Inc.**

## SCHEDULE E - PART 1 - CASH

[illegible]

**STATEMENT AS OF MARCH 31, 2014 OF THE Harvard Pilgrim Health Care, Inc.**

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

### Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
NONE							
					8699999 Total Cash Equivalents		

E13